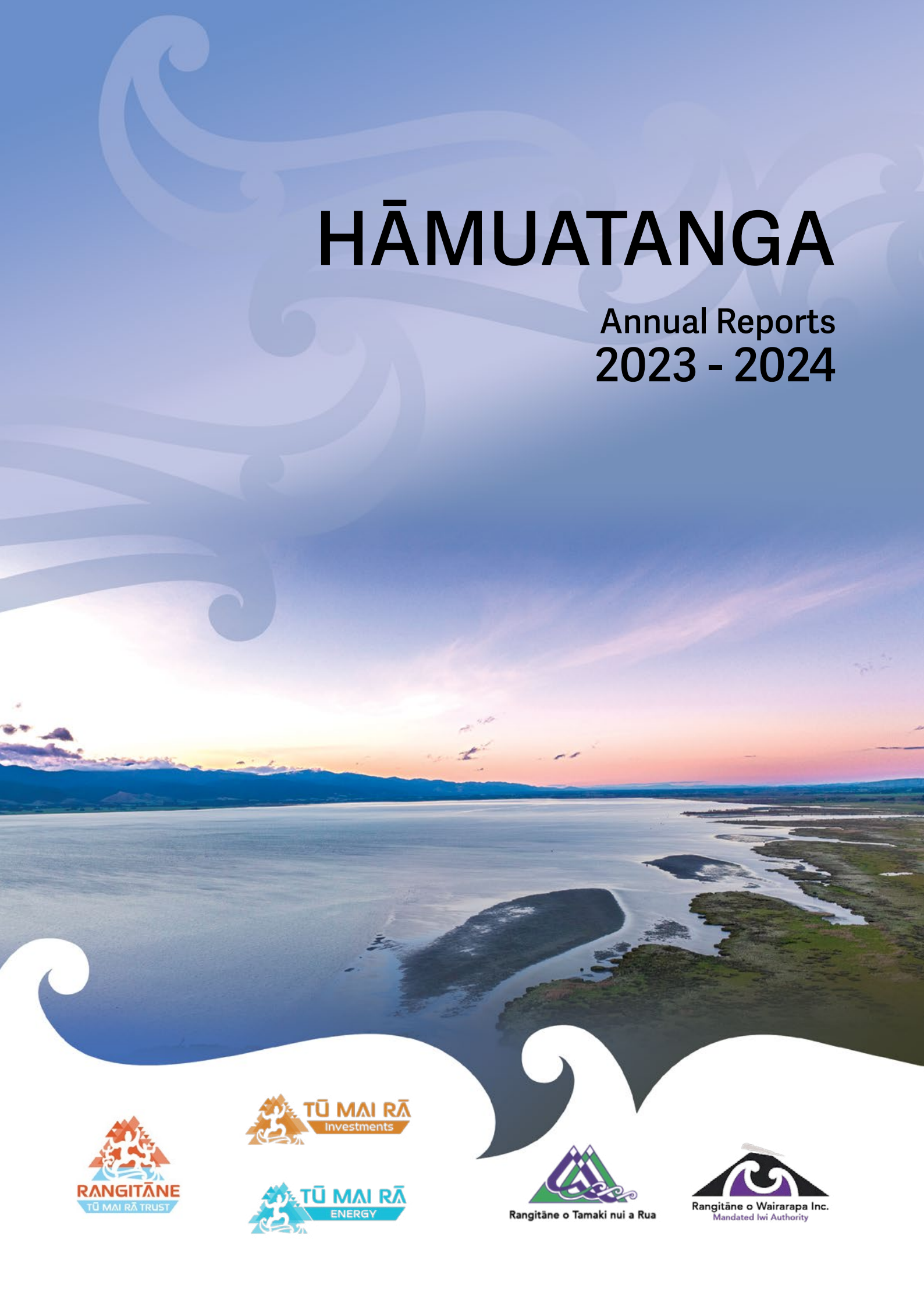


HĀMUATANGA

Annual Reports
2023 - 2024





Contents

HĀMUATANGA ANNUAL REPORTS 2023 - 2024

4	Rangitāne Tū Mai Rā Trust
30	Tū Mai Rā investments
47	Tū Mai Rā Energy
56	Financial Report
68	Rangitāne o Wairarapa Annual Report



Photo Credit:
Ngā Wai Heke Rangatira,
Papawai Marae 2024.

From the Chair



*Rangitāne ki roto, Rangitāne ki waho,
Rangitāne ki raro, Rangitāne ki runga.
Tihei mauri ora!*

Tēnā koutou, e te whānau. Tēnā koutou, tēnā tātau i ngā tini āhuetanga o te tau kua hori. Tēnei ka tangi ki ō tātau mate tārūrū nui kua riro ki tua o Paerau. Moe mai rā koutou ki roto i ngā ringaringa o te wāhi ngaro. Heoi, kia tahuri au ki a koutou e takatū nei hei urupā ora mō rātau mā, tēnei ka mihi ki a koutou. He nui ngā mahi kua oti i a tātau i tēnei tau ki te hāpai i te ora o te iwi mō te taha ahurea, te taha taupori, te taha taiao me te taha ōhanga hoki. Me mihi ki ēnei mahi katoa, ka tika. Kia kaha ki a tātau.

It has been a busy year with the challenges of an incoming government and tough economic times. On the positive side Darrin Apanui, our CEO, has successfully led and embedded our group management structure across both the trust and investment, and we have a clear strategic plan.

The outcomes that we strive to achieve are:

- Our culture, people, and environment are flourishing, and
- Our assets continue to grow to support current and future generations.

We continue to collaborate with Rangitāne o Wairarapa and Rangitāne o Tamaki-nui-ā-Rua to mahitahi, we have ongoing Ngaumu negotiations with Juken NZ Limited (JNL), and we have maintained our rights and interests in the Takutaimoana and environmental space.

The Crown finally returned Wairarapa Moana and the Ruamāhanga Catchment back to Rangitāne and Ngāti Kahungunu. The special ceremony was held at Papawai marae during Matariki. It has taken more than 120 years of peaceful resistance, tireless advocacy and unwavering dedication to reclaiming our waitapu and our whenua taurikura. This was part of our Treaty settlement redress, including through joint legislation, Te Rohe o Rongokako Joint Redress Act 2022. It also establishes the Wairarapa Moana Statutory Board that acts as a guardian of the Moana and the Ruamāhanga Catchment. We reaffirm our commitment as kaitiaki of our sacred waters and lands.

Our Whetū Whakapapa, Whānau, Whenua, and Whai Rawa continue to guide the work programme of the Trust. Our team has captured highlights and key milestones to share with you in this year's Annual Report. We welcome you to stay connected and engaged with us.



Sonya Rimene
Chairperson



Piri Te Tau
Deputy
Chairperson



Paige Bradey
Trustee



Hinekura Reiri
Trustee



Aroha Pirere
Trustee



Chrissy Karena
Trustee

Hei whakakapinga māku, tēnei ka mihi ki te whānau o Rangitāne, kia kaha, kia māia, kia manawanui tātau. Ka mihi hoki ki ngā Rūnanga o Rangitāne o Wairarapa me Rangitāne o Tamaki Nui a Rua e whakakanohi nei i a tātau ki roto i ō tātau hapori, me ngā mahinga tahitanga hoki ki a Rangitāne Tū Mai Rā. Ānō te pai me te āhuareka o te noho tahi ki runga i te whakaaro kotahi.

E waimārie ana tātau i tō tātau Tumu Whakarae, a Darrin, me tāna kapa mahi mō ngā mahi nui ka pīkau nei rātau hei painga mō tātau katoa. Otirā, ka mihi hoki au ki tō tātau poari e noho nei hei tuarā, hei manawa, hei ringaringa mā ngā mahi.

Tini whetū ki te rangi, ko Rangitāne ki te whenua!

Rimene

Sonya Rimene
Chairperson



By the numbers for 2023 - 2024

\$58m

Asset Value as of 30 June 2024.

An increase of **\$8m** from 30 June 2023.

\$40,000.00

Sponsorships

2

New Directors – RTMRI.

21

Submissions ranging from climate change to RMA reform and the Crown Minerals Act.

7

Kaimahi

14

Board positions currently held across the RTMR Group of Entities.

\$3m

Value of ETS units as of 30 June 2024.

57%

Of RTMR Group entities Board positions are held by wāhine.

\$200,000.00

Provided for Cultural Revitalisation through our Pou Tikanga.

2023 - 2024: A Year in Review

Tēnā koutou, tēnā koutou, tēnā tātau katoa. E te iwi, nau mai, aro mai ki ā tātou mahi.

Trustees

At the start of the 2023 – 2024 year there was a full complement of Trustees. Mid-way through the financial year Joanne Hayes resigned to focus on her new role as a Co-Chair of Te Rūnanga o Wairarapa. The Board wishes to thank Joanne for her services to the Trust in both management and governance capacities.

In the next financial year, the Trustee's terms for Piri Te Tau, Paige Bradey, Hinekura Reiri, and Chrissy Karena expire. An election process will be instigated in September – November 2024 to ensure existing Trustees and potential candidates have adequate time to consider and apply for the Board of the Trust.

The results of the election of Trustees will be known by the end of November 2024.







Joe Hanita
Director
Rangitāne Tū Mai Rā
Investments



Lucy Griffiths
Director
Rangitāne Tū Mai Rā
Investments

Rangitāne Tū Mai Rā Investments LP – New Directors

During the Financial Year the Trust appointed two new directors to RTMRI.

Wairarapa-based, Lucy Griffiths and Toni Kerr were appointed on their skills and knowledge as experienced governors as well as their deep involvement in business development in the rohe.

Lucy's enthusiasm and professionalism as an experienced Director have been evident from her appointment. A Nuffield scholar, chair, deputy chair, and director of other local regional, and national boards Lucy provides rigor to the governance process. Lucy will champion our residential housing or Wāhi Whare Pou.

Toni was unable to continue as a director however in the short time she was with RTMRI, her network was invaluable. We were able to work with specialists she recommended in developing robust financial and due diligence modeling.

Her replacement is Joe Hanita who is no stranger to the work of Rangitāne Tū Mai Rā. Having previously served as an advisor to the Trust, Joe's exceptional financial management, strategic business, and governance skills are known throughout iwi, business, and the financial sectors. With his Rangitāne whakapapa, it is great to have him home. Joe will champion our managed funds and investment pou as well as work with Aaron Karena to champion our audit, finance, and risk portfolios across the Group.

Our Moemoeā

One year on, the 5-year Strategic Plan guides our work across the Trust. Specifically, in moving us towards our Moemoeā of

- Our culture, people, and environment are flourishing, and
- Our assets continue to grow to support current and future generations.

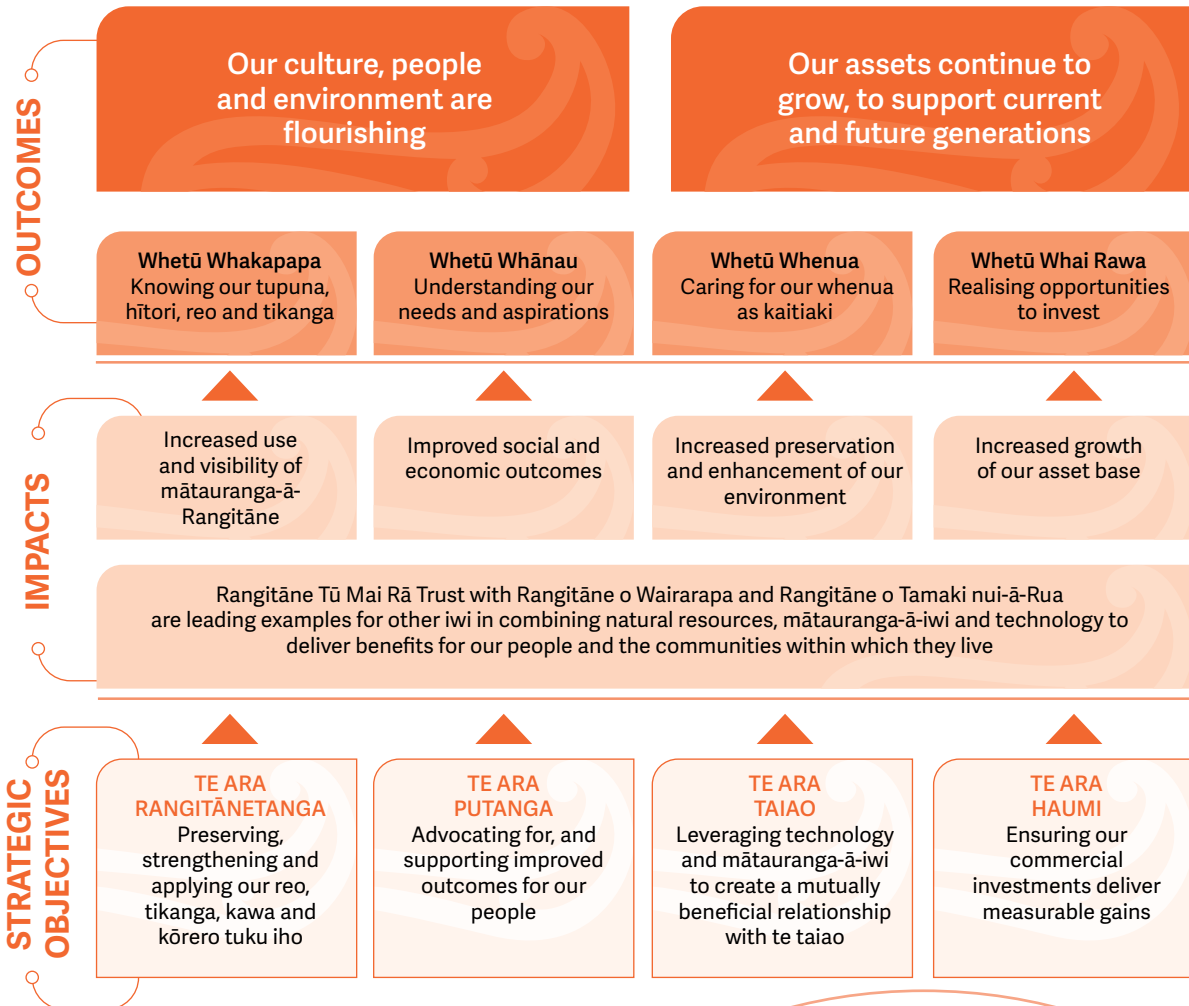


Photo Credit: Ngā Wai Heke Rangitira, Papawai Marae 2024.

Trust Deed Review

The Trust Deed Ratification process was not completed during this financial year. It will however be addressed at the Hāmuatanga Hui-a-Tau in November 2024 where agreement to the findings will be sought.

Relationship Management

The past 12 months have seen greater activation by the Trust and RTMRI to engage more closely with each Rūnanga. Monthly visits have been carried out by the executive team and when possible, Trustees and Directors.

These visits have provided an important link for communication between the Rūnanga and the RTMR Group. It also allows for free and frank discussions about several various work streams, issues, and strategies.

Further to these monthly visits has been the quarterly hui for all entities in the takiwā o Tāmaki nui-ā-Rua and Wairarapa. A three-hour hui that updates each other on what is happening across the rohe. These quarterly hui have been invaluable in strengthening our whanaungatanga and providing a platform in which to debate and agree on our future strategies and aspirations.

On a contracting front Te Mana o te Wai joint project, funded by the Ministry for Environment is in its second year. The two-year venture has supported the wonderful work of the Tāmaki nui-ā-Rua Wai Warriors. Their work was highlighted at a Ministry for the Environment conference as a great example of how Government Funding can support iwi Te Taiao work.

Relationships continue to blossom with the District Councils at both ends of the rohe. There have also been stronger links to key ministries within the central government over this financial year. We intend to continue to grow these important relationships in the following 12 months.

National Iwi Chairs Forum (NICF)

The NICF is our connection with Iwi leaders throughout the motu. Attended by Chairs, chief executives, and technicians of iwi entities this gathering provides insight into all things Māori, political, social, and economic.

We tabled a recommendation at the NICF in Waitangi, February 2024 to support Wairarapa Moana Incorporation's (WMI) case against the Crown. NICF endorsed RTMRT recommendations that WMI took to the United Nations Human Rights Council in Geneva, March 2024, namely for New Zealand Government to uphold Te Tiriti o Waitangi and human rights of indigenous peoples.

Wellington Regional Leadership Committee (WRLC)

At the start of the 2023 /2024 year, Darrin Apanui was appointed as Chair of the WRLC after acting in the role for six months. The makeup of the WRLC includes the nine Mayors from the lower part of the North Island i.e., Horowhenua to Te Whanganui-a-Tara to Wairarapa, the Greater Wellington Council Chair, the seven iwi mana whenua partners and two ministers of the Crown. It is a unified voice at the regional leadership level, bringing together local government, central government, iwi, and mana whenua, to achieve better outcomes for the communities we serve.

The current projects for the Committee include:

- The 30-year Future Development Strategy for the Region
- The Regional Economic Development Plan 2022 – 2032
- The Regional Housing Action Plan
- The Climate Adaptation Plan and
- The Regional Food Systems Strategy

Capacity and Capability

At the start of the 2023 – 2024 year work was undertaken to implement the Executive shared services model that was approved in the 4th quarter of the 2022/2023 Financial Year.

The shared model included the establishment of a Group Chief Executive Officer for the entities of Rangitāne Tū Mai Rā. A Chief Policy Advisor leading the Trust's work of political, policy, and legislative influence, a Chief Operating Officer to lead the performance of TMRI and its subsidiaries a Senior Communications Advisor to develop a communications plan for the group and then implement it and a Resource Management and Environmental Advisor.

Recruitment processes were completed with the appointment of five talented individuals to join our staff whānau now made up of seven. Combined with the addition of specialist skills when required the team is well placed to deliver on the work programmes set for both entities.



In conclusion, it has been an absolute pleasure to work with the Trustees and staff who are all prepared to go beyond the call of duty. Special thanks to the chair and deputy chair Sonya and Piri for your continued support and guidance. Last but by no means least to my team without your dedication and passion for our people many of our achievements over the 12 months would not have happened.

Hei kupu whakamutunga māku, tēnei ka tautoko i ngā mihi a tō tātau heamana ki runga ake nei, otirā ki ngā mate o te tau kua hori me tātau e noho nei hei urupā ora mō rātau. He tau mārire te tau, he tau whakatara te tau, he tau kōkirikiri te tau, he oti atu he tau pai te tau. Kia kaha ki a tātau.

Mauri Ora,



Darrin Apanui
Rangitāne Tū Mai Rā Group CEO





Pou Tikanga

Hāmuatanga - kia kitea, kia horaina, kia puakina, kia whakanuia
Hāmuatanga -observed, displayed, delivered, and celebrated



Hāmuatanga is our own unique display of solidarity and commonality as Rangitāne o Tamaki-nui-ā-rua and Rangitāne o Wairapa.

This demonstrates Rangitāne of two distinct areas working together to impart and convey Rangitāne ki runga, Rangitāne ki raro, Rangitāne ki roto, Rangitāne ki waho to our whānau within these two areas and the wider Rangitāne whānau that reside in areas throughout Aotearoa and the world.

Hāmuatanga is our shared vision for our whānau to celebrate their Rangitānetanga and be celebrated in their Rangitānetanga.

It provides the opportunity to work together for our common goals and aspirations while continuing to provide, maintain and implement our ahikāroa, mana whenua, and tangata whenua obligations for each of our areas. Whereas Whakakotahitanga asks that we come together as one, Hāmuatanga reminds us that **we are already one.**



Our Pou Tikanga Kaumātua Manahi Paewai and Mike Kawana are supported by RTMRT, Rangitāne o Wairarapa and Rangitāne o Tamaki-nui-ā-rua. They are our Pou Tikanga who initiate, lead and represent Rangitāne at many kaupapa. It's a lifestyle of self-sacrificing dedication and aroha for whānau, hapū, iwi.

Koia ko ngā mihi nunui nei ki ēnei whakaaro rangatira o tō tātou. Amorangi a Matua Manahi.



Pou Tikanga Kaumatua Mike Kawana & Manahi Paewai - Photo credit: Pokere Paewai



Toroa Creative

Ngā Wai Heke Rangatira - Ngā Kaikaranga.





The following are examples of Hāmuatanga in Practice

Wairarapa Moana

Ngā Wai Heke Rangatira at Pāpāwai Marae – On this auspicious occasion, we saw the return of Lake Wairarapa to the people of the Wairarapa. Matua Manahi spoke on behalf of Rangitāne o Wairarapa and Rangitāne o Tamaki-nui-ā-rua to the multitude of people gathered at Pāpāwai to celebrate its return. This was a true display of the essence of Hāmuatanga.

Wānanga Tikanga

Tūranga Rau Tangata Rau -organised and led by Rangitāne o Wairarapa, this wānanga looked at Tikanga and Kawa of our marae. The presenters and panel members were Matua Mike, Matua Manahi, Hākui Ataneta, Matua Manu, Whaea Raumahora, Te Korou Whangataua, Whaea Marama Fox, and our Kuia Paremo Mathews.



Te Whare Taiao o Rangitāne.



Mike Kawana, Manahi Paewai, Piri Te Tau.



Wānanga Toi

A series of wānanga toi were held at Te Oreore Marae and Mākirikiri Marae and Te Wānanga Taiao o Manukura – organised and led by both Rangitāne o Wairarapa and Rangitāne o Tamaki-nui-ā-Rua.

Our whānau were taken on a journey of discovery. They got to learn first-hand about our Rangitānetanga, walk the whenua visiting our historical sites, hear the stories about our tūpuna, our whenua and our taiao.

Te Reo Māori, o Tikanga, o Kawa

We have spearheaded a series of language and cultural revitalisation kaupapa here at home on our marae and online, sharing and learning together about the many stories that make us who we are as Rangitāne. Our marae being the foundation for mātauraunga, we learnt about the stories within our wharenui Ngā Tau e Waru at Te Oreore and Aotea Tuarua at Tahoraiti marae. Our second Kura Reo was held at Hurunui-o-rangi marae o Ngāti Raekaumoana and Ngāi Tāneroroa, led by Tamati Rimene Sproat, Whatahoro Fox, Mei-Manaia Waikare and Mahina Huata.

We have travelled near and far strengthening our whakapapa links. The opportunity to attend Kura Reo with our Rangitāne o Wairau whānau based in Te Tauihu o Te Waipounamu was also a highlight.



Te Whakatūwheratanga o Rere Te Mātātara

Pūkaha – The opening of our new Arts and Weavers work studio Rere Te Mātātara. The day capped off with a special fundraising dinner for Te Wānanga Taiao o Manukura where we raised \$10K.



Te Whare Taiao o Rangitāne.



Rere Te Mātātara – Photo credit Pokere Paewai.

Kapa Haka

Rangitāne Kapa Haka Regionals 2024 - Three rōpu kapa haka who will represent Rangitāne at Te Matatini 2025 - Te Ringa Kaha, Te Tini o Rehua and Te Whirikōkō o Rangitāne Ngāti Kahungunu Regionals 2024 – Rangijura o Wairarapa overall winners – led by Te Korou Whangataua and Junea Silbery proudly represented Rangitāne. Te Korou holds the current title for first place Manukura tāne best male leader for his performance at Te Matatini in 2023.



Photo Credit Te Korou Whangataua.



Te Ringa Kaha.

Te tangihanga o Kīngi Tuheitia Potatau Te Wherowhero te tuawhitu



Te Arikiniui Kuini Ngā Wai Hono i te Pō. Photo Credit: Tangihanga o Kīngi Tuheitia News Media Coverage.

Tūrangāwaewae marae, Ngāruawāhia – attended by Rangitāne o Tamaki-nui-a-rua and Rangitāne o Wairarapa, a great display of Hāmuatanga in action. Together as Rangitāne and te Ao Māori, we mourned the loss of a great leader and celebrated the rise of a new leader. We stand proud together in the knowledge that our rangatira Matua Manahi was a part of those discussions and the decision that brought rise to Te Arikiniui Kuini Ngā Wai Hono i te Pō.

The following is a summary of work carried out under the four Whetū that guides the work programme of the Trust.

Whetū Whakapapa



A History of the Birds of New Zealand (1888)

It is appropriate to begin by acknowledging our pouārahi and the wonderful work they undertake on our behalf, representing Rangitāne across the motu and at home. Thank you and your support teams.

This year, we are focusing on two key themes under this whetū: (i) our takutaimoana claims and (ii) the return of Wairarapa Moana and the new management regime for the Ruamāhanga River. There are many other manifestations of our Rangitānetanga, including our kapa haka, our reo, our work promoting our placenames, and our presence at Pūkaha. We need to celebrate all these activities.

Te Takutaimoana

We have two cases at the High Court about our rights and interests in the takutaimoana, that is, Turakirae ki Whareama (Wairarapa 1A) and Whareama ki Poroporo (Wairarapa 1B).

The Wairarapa 1A hearing has concluded and the Judge has affirmed the customary marine title of the coastal hapū, including the various Rangitāne hapū (Ngāi Tumapuhia, Ngāti Hāmua, Ngāti Māhu, Ngāti Meroiti, Ngāi Tūkoko, Ngāti Moe and others). However, the Crown has appealed this decision to the Court of Appeal. We are currently awaiting details of this fixture.

Concerning Wairarapa 1B, all applicants have provided their evidence to the High Court, and we are awaiting the Court's decision. In the meantime, the Government has announced its intention to change the Takutaimoana legislation to make the tests for customary marine titles more difficult. This will require us to effectively start again in Wairarapa 1B. Rangitāne Tū Mai Rā joined with other iwi across Aotearoa in protesting this matter before the Waitangi Tribunal. The Waitangi Tribunal found in favor of the claimants in a strongly worded report. Nonetheless, the Government has introduced legislation to give effect to its proposals. We will continue to protest this approach through the Select Committee process.

Wairarapa Moana and Ruamāhanga Awa

In June, we joined with Ngāti Kahungunu to host a hui of national significance at Pāpāwai marae to celebrate the return of Wairarapa Moana by Crown to iwi and the establishment of a new management regime for the Ruamāhanga River. Our Rangitānetanga was proudly represented at this hui, and we ensured that our local community and wider New Zealand knew about the connection that we have with our moana and our river. Two videos of the event are available for viewing. Work to establish the Wairarapa Moana Statutory Board is well underway and will bear fruit over years to come. Nō reira, Rangitāne mā, tū mai rā e!

[Ngā Wai Heke Rangatira - Part 1](#)
[Ngā Wai Heke Rangatira – Part 2](#)



Whetū Whānau

Pātaka Kai Kōmiti

Established in 2022/2023, the purpose of the Pātaka Kai Kōmiti is to ensure whānau can access our forestry blocks to hunt. During this financial year, the Kōmiti produced a Health and Safety plan in conjunction with JNL, held wānanga about the Ngaumu forestry blocks with our hunters, and commenced discussions on creating a whānau only forestry block to gather kai for cultural events. While we have made considerable progress we lost our inaugural chair, Hawea Kingi to a long battle with cancer. Hawea was a key driver and creator of our joint hunting protocol. Nō reira, e te rangatira, moe mai rā.



Photo Credit: Pūkaha National Wildlife Centre.



Hawea Kingi

Tinui and Castlehill Forestry blocks were available for hunting at the end of August 2024 and will stay open for the remainder of the hunting season. The hunting provides several opportunities that include:

- The provision of kai for whānau,
- The ability to teach Tamariki how to hunt,
- The ability to walk on whenua that our ancestors traversed, and
- The appreciation that these forests will be forever Rangitāne



Photo credit: Up and coming hunter gatherer, Reko Rongonui.

Photo Credit: Wairarapa Moana.



Iwi Registration Database

The Iwi Registration Database has been a work in progress over the past year.

It does require rūnanga support to update the existing information as well as add new whānau.

One of the challenges of any database regardless of how the front may look is that a dedicated team must still load the baseline data. There have been varying levels of success across the two rūnanga to date.

As we are moving more services online, if whānau want to register or update details, whānau can:

- email our office at info@tumaira.nz,
- message our Rangitāne Tū Mai Rā Facebook page,
- call 0800 886 247, or,
- go directly to both Rūnanga.



Whetū Whenua

It has been a busy year for the Trust in the environmental space as new kaimahi have come on board and the Trust Iwi Environmental Management Plan has been completed. There has been a lot of effort into navigating our way through Resource Management legislation reform and national direction changes. The new Government has been rolling out a long-term Resource Management Act (RMA) reform program to revamp the RMA. The program has been split into Three Phases:

PHASE ONE

Repeal the NBA and SPA Bills, which has been done and these bills have now been taken out of legislation

PHASE TWO

Current phase that introduces several packages and amendments such as: a new fast-track consenting regime and several other packages and legislation and national directions across aquaculture, farming, energy and other industries.

PHASE THREE

Will see a replacement of the RMA with a suite of new resource management laws based on the enjoyment of property rights. The Trust will be keeping an eye on this and will keep whānau updated soon.





The Trust has attended several hui and workshops throughout the year on the government's proposed reform. Our ability to influence these reforms has been constrained by the Crown's timelines (fast-track processes), and poor engagement practices. However, we have submitted the Trust's position and feedback to several of the packages, changes, and other matters such as:

- Fast-Track Approvals Bill;
- Water Services Preliminary Arrangements Bill;
- Extended Duration of Coastal Permits for Marine Farms Amendment Bill;
- Mineral Strategy for New Zealand 2040;
- Tararua District Growth Study;
- Freshwater and other Matters Amendment Bill;
- Crown Minerals permitting approvals to the Fast-Track Approvals Legislation Bill;
- Crown Minerals Act proposed amendments;
- Te Rere Hau Wind Farm and Pahiatua Wind Farm, and Harmony Solar Farm projects;



Photo Credit: Pūkaha National Wildlife Centre



Photo Credit: Wairarapa Moana Wetlands Projects.

Climate Change

The trust has been involved in several climate change kaupapa, which included three pieces of advice on New Zealand's emissions reduction targets and budgets. The Trust made a response to the Climate Change Commission consultation on these three pieces as the government moves into its fourth emissions budget period (2036-2040). In this response we were in support of:

- Afforestation;
- Increasing capacity to generate and distribute renewable energy;
- Ways to grow and upskill rangatahi in the workforce to deliver decarbonisation projects especially grounded in te ao Māori;
- Prioritisation around native forests as long-term carbon removals;
- Ideas around reusing and recovering waste materials;
- Storage potential of wetlands and soils;
- Striving to achieve higher where there are technically and economically feasible options;
- Stronger education programs especially in our schools;
- More stringent policies and practices within forestry, such as slash management, pest control and mixed planting of natives within forestry blocks; and
- Assumptions that producing alternative fuels domestically could increase employment for our whānau/hapū/iwi. Also, switching to alternative fuels can help reduce emissions, while ensuring they are sustainably produced.

We opposed such things as:

- Proposal of Genetic Modification potentials to ruminant animals;
- Methane reducing technologies at this stage until more research is done and transparency around impacts.



Te Whare Taiao o Rangitāne.

Hāmuatanga Iwi Environmental Management Plan (IEMP)

The IEMP was completed during the year and will be presented to whānau, hapū and the iwi rūnanga. Just as a brief overview, it has six sections which contain information that provides guidance and support in:

- who our Rangitāne iwi entities are, and our Treaty Settlement sites and areas;
- statutory regulations; and
- information on eight environmental issues, with objectives, policies, and actions to mitigate and protect our cultural and environmental values. This framework supports works when dealing with resource consent applications, project or activity proposals, and submissions.

A key feature is ensuring Rangitāne rangatiratanga, kaitiakitanga and Te Mana o te Wai, and Whenua are recognised, upheld and provided for in planning provisions and decision-making processes.

Highlights of the year included:

- Working with rūnanga to build on our relationship and provide support where possible with submissions to various legislative changes and to resource consent applications and for project activities.
- Working with rūnanga and various whānau on the planning and input into the IEMP report which resulted in the completion of the document.



Photo Credit Pūkaha National Wildlife Centre.



Ngāumu Forest.

Whetū - Whai Rawa

While this whetū is completed by Rangitāne Tū Mai Rā Investments (RTMRI), the Trust's role is to provide the cultural and social frameworks in which their investment strategies are considered. Of utmost importance is to develop opportunities through a cultural lens first as this perspective protects te reo Māori me ona tikanga, Te Taiao, our people, and our future.

If the cultural lens is applied then it naturally forms a social responsibility that any direct business developments RTMRI enters into have educational, employment, and enterprise outcomes.

Ngāumu Forest

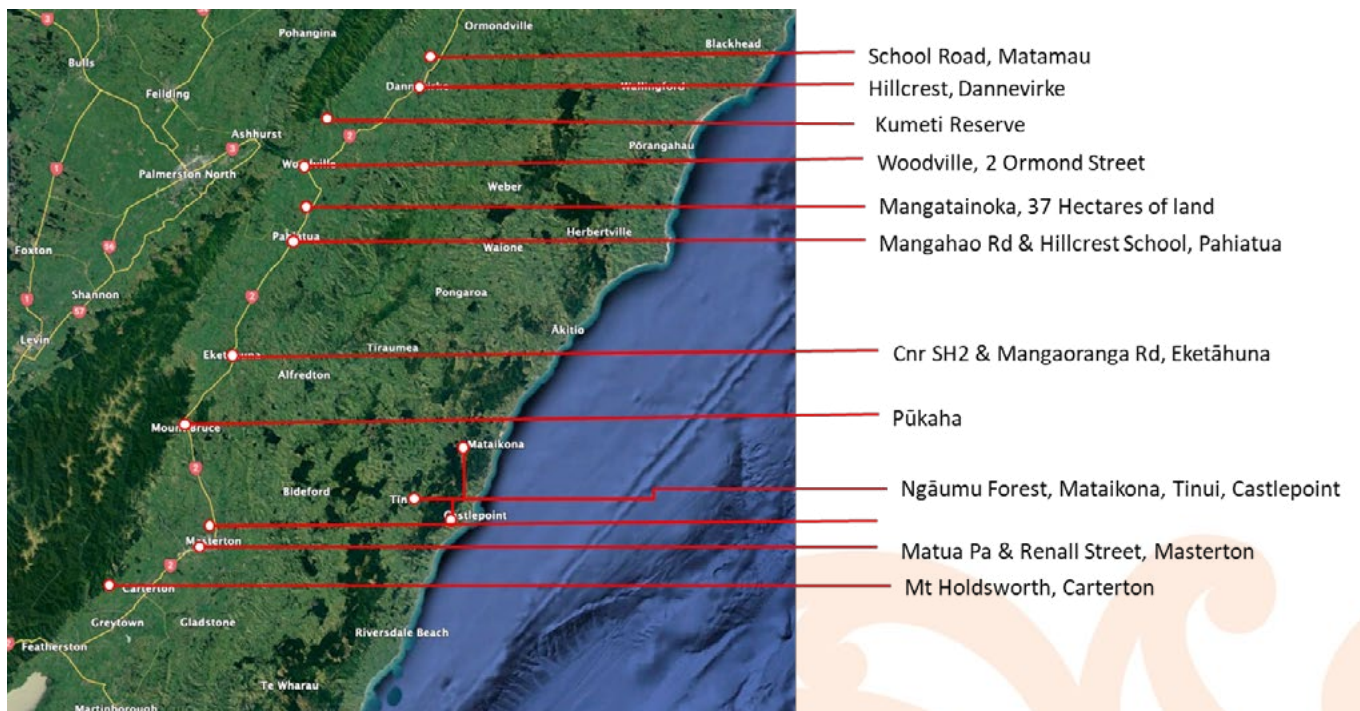
We are progressing the negotiations for the lease of Ngaumu Forest blocks with Juken NZ Limited (JNL). At stake is the determination of the rental lease based on land valuation and improvements, an agreed percentage of that valuation to decide actual rental and rental review points throughout the lease agreement.





Photo Credit Pūkaha National Wildlife Centre.

Whenua Sites



TŪ MAI RĀ

INVESTMENTS LIMITED
PARTNERSHIP

Annual Report
2023 -2024





Te Whare Taiao o Rangitāne Climate Change wānanga.

From the Chair

Rangitāne Tū Mai Rā Investments Limited Partnership (RTMRI) - For the year ended 30 June 2024

E ngā mana, e ngā reo, tēnā koutou katoa.

Another year has flown by and when I think of that old adage 'The more things change, the more they stay the same' I remind myself that no matter how quickly we want things to happen, change is occurring incrementally rather than rapidly. I'm pleased to provide the Chair's Report for RTMRI for the financial year ended 30 June 2024.

Over the past year, RTMRI has continued to build on its kaupapa of affecting change for Rangitāne including aligning our thoughts, plans, actions, and strategies to achieve incremental and sustainable growth.

Key Activities

Kotahitanga

Our focus on kotahitanga remains at the heart of much of what we do. Throughout the year, RTMRI has demonstrated interest and support for the evolvement of Rangitāne through working with the RTMR Trust and the Rūnanga under our Hononga Pou. RTMRI is keen to collaborate and contribute whenever possible, particularly around initiatives aimed at improving wellbeing. These activities reflect our long-standing commitment to providing not only financial returns but also social and cultural dividends.

Strengthening of pathways

RTMRI has placed a strong emphasis on ensuring that our activities adapt to the challenges of matters that are not always within our control, such as Government decision-making, cost of living, interest rates, and geopolitical wreckage. Throughout the year, we've continued to build our commitment to initiatives that will over time strengthen us commercially, culturally, and socially. All this needs to occur through an alignment with Rangitāne values as we continue to navigate an ever-changing landscape.

Financial Performance

Despite global economic challenges, RTMRI has delivered a solid financial performance this year. Our approach to risk, coupled with the expansion into more resilient sectors, has the aim of ensuring steady growth. The financial health of the organisation remains good, with a sustainable balance between revenue generation and investment in future opportunities.

Diversification

The past year saw from time to time the adjustment of our investment portfolio. An approach was taken whereby we've actively worked with our investment advisers rather than leaving it all up to them. This is so we contribute to optimising financial returns through diversification and ensuring there is alignment with our purpose and strategies. This includes activities that will enable us to prioritise fund availability towards our strategic developments in residential and commercial property, and renewable energy. Our approach balances the need for steady returns with our desire to contribute positively to the well-being of Rangitāne.

Future Outlook

Looking forward, RTMRI is committed to leading by example. Our focus will be on enhancing collaboration, both within the Rangitāne ecosystem and with external stakeholders. We see opportunity in a te taiao focus around such areas as clean energy, tourism, and water management, as well as in areas like food as a medicine, and digital technologies whereby such activities align with our core values. This does not mean though that we close ourselves off to out of the wilderness type ideas and initiatives that come upon us from time to time.

Our goal will continue the focus to foster growth within Rangitāne under the kaupapa of "Rangitāne ki te Ao, Te Ao ki Rangitāne". RTMRI will look to explore ways to further integrate te ao Māori principles into our strategic framework, ensuring that we continue to explore and expand iwinomic and cultural leadership.

Conclusion

In closing, I want to acknowledge the dedication and diversity of thought within our board, the get up and go attitude of the CEO and team whose collective efforts have been instrumental in driving RTMRI forward over the past year. Our actions and activities would not have been possible without the support and guidance of whānau, hapū, and iwi. I look forward to what we can achieve together in the years ahead.

Ngā mihi nui ki a koutou katoa.



Richard Jones
Rangitāne Tū Mai Rā Investments
Chair



Richard Jones
Chair



Sonia Remene
Director



Marise Kerehi Stuart
Director



Aaron Karena
Director



Joe Hanita
Director



Lucy Griffiths
Director

By the numbers for 2023 - 2024

\$29m Investments an increase of \$4m from 30 June 2023

56.3% Growth Assets allocation – asset growth funds, real estate and private equity

43.7% Income Assets allocation – Multi assets income

\$5.7m Investment Property

\$600k Prefeasibility funding for Housing on Matamau and Hillcrest Schools Dannevirke, Hillcrest School Pahiatua, Renall Street Masterton.

2 Two hubs established for TMRE in Northland and Tamaki-Nui-a-Rua/Wairarapa

4th
year of operations for RTMRE

\$3m
Solar Sales in 2023 – 2024

Our Kaupapa

Our kaupapa is to sustainably grow assets that will contribute to creating educational, employment, and enterprise opportunities for Rangitāne iwi from Tamaki nui-ā-Rua and Wairarapa.

2023 – 2024 in Review

Introduction

The 2023 - 2024 financial year is best described as one of change and focus that included,

- The onboarding of new directors and staff,
- The review of our strategy,
- The increased level of work in the Wāhi Whare Pou, and,
- The constant critique of performance in our management funds, direct investments and subsidiaries.

Rautaki

In the first quarter of the 2023 / 2024 financial year RTMRI refreshed its strategic intent. The result of that review was to increase the scope of one Pou and add a further Pou to our overall work programme. The revised strategic intent now includes:

- **Whakatipu Rawa** – Investments
- **Wāhi Whare, Wāhi Taonga** – Housing and Property Development
- **Te Taiao** – Sustainable Energy Development
- **Wai Ora** – Food, Nutrition and Health Education
- **Te Hononga** – Relationships



Rangitāne Tū Mai Rā Group
*Darrin Apanui - CEO, Michael Jamieson - COO,
Elaine Durie - Operations Manager,
Shontelle Peeti - Executive Assistant .*

Tini whetū ki te rangi,
Ko Rangitāne ki te whenua

Rangitāne ki runga. Rangitāne ki roto.
Rangitāne ki raro. Rangitāne ki waho.

Whakatipu Rawa

Prudently manage the performance and return on all managed funds, and direct investments

Wāhi Whare

Develop and implement housing and commercial strategies for all land held and purchased by the Trust that derive benefit for Rangitāne.

Collaborate with like minded parties on housing and commercial ventures.

Te Taiao

Develop and implement commercial opportunities through Te Taiao.

These include:

- Solar energy (TMRE)
- Water resilience
- Tourism
- Waste Management
- The Moana

Waiora

Investigate, design and implement commercial opportunities in the food, nutrition, and the health education sectors.

Collaborate with like minded organisations to grow each sector for Rangitāne.

Te Pou Hononga

Connecting with our two Rūnanga to design economic development opportunities that reflect our collective moemoea for Rangitāne.

Where appropriate, co-invest on jointly agreed projects.

Hāmuatanga

Act as one

Mana Motuhake

Respect our potential

Te Mana Tika

Sustainable achievement

Rangatiratanga

Mana and autonomy

*All Pou are inter-woven with themes of education, employment, enterprise.
We will be a lead Iwi in Artificial Intelligence.*

Te Whare Taiao o Rangitāne.





Whakatipu Rawa

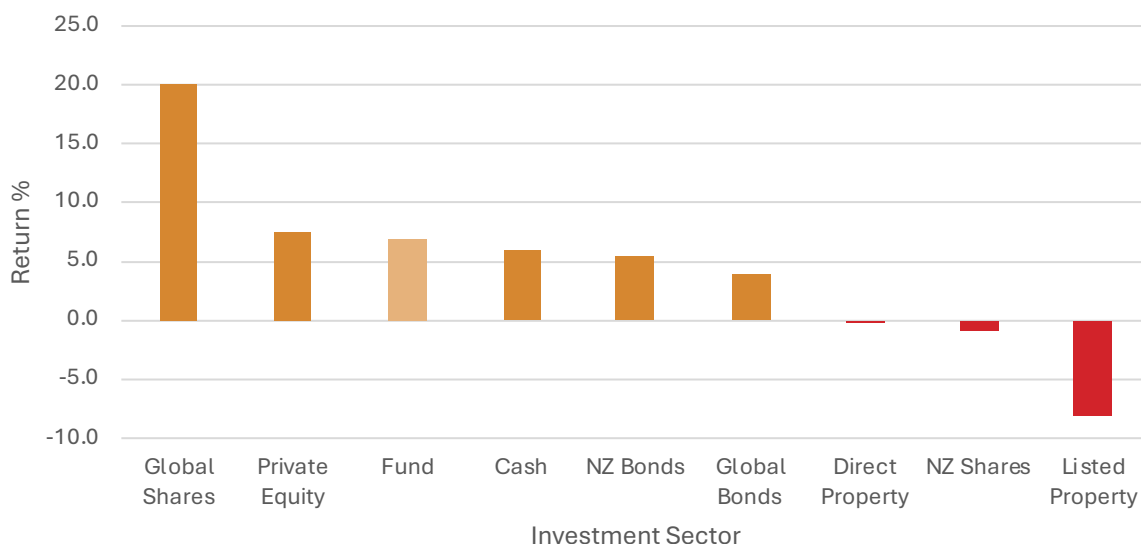
Over the year to 30 June 2024 global share markets surged with the MSCI World index returning over 20% in New Zealand Dollar terms. Tech stocks' share prices rose because of the expected Artificial Intelligence boom. Technology stocks in the US were up 30% over the year, four times higher than the rest of the US share market as measured by the S&P500 index and driven by very few companies. Domestically our share market underperformed the rest of the world ending the year down 0.8%.

Bonds saw more modest gains over the 12 months to June 2024 with domestic bonds outperforming global bonds (hedged into NZ dollars). The NZ dollar appreciated strongly against the Yen over the year (up 10.7%) but depreciated against the US dollar and Australian dollar. Overall, foreign currency movements detracted around 1% from unhedged global equity returns.

The Reserve Bank of NZ held the OCR at 5.5% over the year in an effort to cool inflation that has continued to fall, ending at 3.3% for the 12 months to 30 June 2024.

Returns from the investment sectors that we invest into and the Fund's overall return for the year are shown below:

Figure 1 – Returns from investment markets and the Fund for the Financial Year ended 30 June 2024



Asset Allocation

In such a volatile investment environment we focussed our fund managers on risks to our portfolio, including an understanding of the geopolitical environment. In October 2023 we redeemed our underperforming holdings in Mercer (the Socially Responsible Growth Portfolio) to fund new investments. At the start of the Financial Year, we put our cash to work through new investments into:

- an additional Private Equity fund managed by Castlerock LP,
- a Global Equities fund managed by Te Ahumairangi Investment Management, and
- a commercial property fund managed by Hāpai.

We also continued to research several private investment opportunities and optimise the higher term deposit rates for cash.

The table below shows the asset allocation TMRI is working towards for growth and income assets.

ASSET CLASS OR SECTOR	POLICY ALLOCATION	FUND ALLOCATION 30 JUNE 2024	POLICY RANGE
Asset Growth/Other Growth	10%	8.7	0% - 20%
Private Real Estate	50%	19.9	10% - 70%
Private Equity	20%	27.7	10% - 30%
TOTAL GROWTH ASSETS	80%	56.3	20% - 90%
Multi-Asset Income	20%	10.9	10% - 60%
New Zealand Cash	0%	32.8	0% - 80%
TOTAL INCOME ASSETS	20%	43.7	10% - 80%

Growth Assets are invested into funds such as equities (shares), property, and private equity. Investment into Growth Assets is for the longer term to earn a higher return on investment. Multi-asset growth funds are mostly invested in Growth Assets but allow the fund managers the ability to invest in income assets to preserve capital.

Income Assets are assets such as fixed interest and cash. These are usually more liquid and can be drawn upon at short notice. Multi-Asset Income Funds are invested mostly into Income Assets but allow the fund managers to invest in Growth Assets to benefit from dividends and other distributions and generate some capital growth.

During this financial year, RTMRI returned a dividend of \$1.035m to Rangitāne Tū Mai Rā Trust in accordance with its ongoing obligation to provide a cash distribution of 3% annually to the Trust.

FUNDS – as of 30 June 2024

Salt Sustainable Global Shares Fund

As of 30 June 2024, \$1.2m was held with investment funds manager Salt Funds Management within the Salt Sustainable Global Shares Fund. The Fund targets a portfolio of global companies with high total return potential and high Environmental, Social, and Governance (ESG) factor scores. Salt runs the Fund in New Zealand but the shares in it are selected by Morgan Stanley Investment Management, one of the largest fund managers in the world. Its top 5 holdings as of 30 June 2024 were: tech giant Microsoft; multinational software company SAP, multinational financial services corporation Visa, Fortune Global 500 professional services company Accenture and Alphabet Inc, the parent company of Google.

Salt Sustainable Income Fund

As of 30 June 2024, \$1.9m was held with investment funds manager Salt Funds Management within the Salt Sustainable Income Fund. The Fund aims to provide quarterly income more than bank deposit rates, along with a positive capital return on capital on a rolling three-year basis. The Fund has a diversified mix of growth and defensive assets, with a focus on investments with strong ESG credentials and reliable income generation. Its top five investments as of 30 June 2024 were: a global bond futures contract to provide some protection from market falls, a 5-year US treasury note, Fisher & Paykel Healthcare; Goodman Property Trust, and Infratil.

Mint Diversified Income Fund

As of 30 June 2024, \$2.4m was held with investment funds manager Mint Asset Management within the Mint Diversified Income Fund. The Fund invests in New Zealand and international fixed interest, cash, Australasian and international equities, and listed property. The Fund aims to deliver a total return (through a combination of income and capital growth) more than New Zealand's inflation over the medium to long term. The top five investments were bonds issued by the New Zealand Government, Housing New Zealand, Spark, Vector, and Contact Energy.



Hillfarrance

TMRI committed \$1m to the Hillfarrance Venture Capital Fund I and has contributed 100% of this commitment as of 30 June 2024.

Continuity Capital Private Equity

TMRI committed \$5m to Continuity Capital No. 4 Fund LP in November 2018 and \$5m to Continuity Capital No. 6 LP in September 2021. Continuity Capital is a private equity manager of managers that selects best-of-breed private equity funds in Australia and New Zealand. Continuity Capital's main focus is on the purchase of interests in private equity funds that have completed their investment program, hold quality assets, and can be purchased at attractive prices.



Continuity Capitals 'fund-of-funds approach gives excellent diversification between Australian and New Zealand companies, a wider range of businesses, and different vintages of Private Equity deals. For the No. 4 Fund, TMRI had contributed \$4.3m of the \$5m to date and received \$3.0m in distributions. The fund has provided a 13.1% p.a. return over the period of investment since November 2018.

TMRI has contributed \$2.8m of the \$5m committed to the No. 6 Fund. The Fund is still in its early stages and so has yet to make a distribution. The return to date has been 0.5% p.a. Private equity funds tend to have relatively high costs in the early stages of their development, with Fund returns increasing over time.

Te Puia Tapapa Investment Fund

This fund was set up by several iwi and Māori groups to invest directly into private businesses in New Zealand with NZ Super and other high-quality direct private equity investors. The fund has a proposed term of 15 to 20 years. The model was set up to take advantage of very high-quality partners who would provide access to very high-quality investment opportunities at a low cost. The fund had an initial minimum investment of \$1m. TMRI agreed to join the fund at the minimum investment level.

New Investments made over the Financial Year

Castlerock Partners LP

As of 30 June 2024, \$1.8m was held with Castlerock in the CastleRock Partners Limited Partnership. Castlerock invests in established New Zealand private companies targeting a cash distribution of 8.0% per annum. The companies invested in as of 30 June 2024 were: Majestic Horse Floats, The Depths (master franchiser of HELL Pizza), Vivo Hair & Skin Clinics, Tile Depot, and Brooklands Pet Products.

Te Ahumairangi Global Equity Fund

As of 30 June 2024, \$2.3m was held with investment funds manager Te Ahumairangi within the Te Ahumairangi Global Equities Fund. The Fund targets a portfolio of investments in 150-180 listed companies that are based in developed economies around the world. Te Ahumairangi favors investing in lower-risk companies that produce stable profits and believes that the fund is likely to withstand market downturns better than the average global equity fund. Its top 5 holdings as of 30 June 2024 were: tech giant Microsoft; the world's second-largest telecommunications company Verizon Communications; tech giant Apple, Alphabet Inc., the parent company of Google and British multinational utility company National Grid.



Hāpai Commercial Property LP

As of 30 June 2024, \$1.0m was held with Hāpai in the Hapai Commercial Property Limited Partnership. This fund invests directly in commercial property and only accepts Māori/Iwi investors. It focuses on good location, high-quality buildings, and strong tenant counterparties with flexibility across the industrial, ground lease, office, and bulk retail sectors. We consider this investment to be an inter-generational, income-producing asset rather than a long-term fund that will one day be sold to provide capital for other purposes. The fund makes monthly income distributions of around 4.8% per annum.



Wāhi Whare, Wāhi Taonga

During the 2023/24 financial year with the Ministry of Housing and Urban Design (MHUD) grant we moved into pre-feasibility on

- Matamau School
- Hillcrest School Dannevirke
- Hillcrest School Pahiatua
- Matua Pā Masterton

We also moved to resource consent on Renall Street in partnership with Soho Group. Soho Group develops design-led, socially responsible public housing throughout growth areas of Auckland and regional New Zealand.

Renall St Site





Renall St Design & Layout Concept

Our team was busy working through with each site the masterplan, engagement, geotechnical checks, and infrastructure planning for housing. These went through several iterations based on feedback and constraints. This brought us to the point where:

1. Through engagement Rangitāne o Wairarapa asked that we not consider permanent housing on the Matua Pā site and instead look to develop the site as a health/wellness and cultural site.
2. The Whare team negotiated successfully with (MHUD) and SOHO to replace Matua Pā with the Renall Street development in Masterton, which had gained resource consent.
3. Subdivision consents were lodged with the Tararua District Council to allow for up to 80 homes on the Hillcrest Dannevirke and Hillcrest Pahiatua sites.
4. A Wastewater Consent has been lodged with Horizons Regional Council to allow for the development of a Papakainga on the Matamau site. We are also considering options for the growing of income-producing kai at Matamau with the support of Te Puni Kōkiri.
5. Discussion has begun with Rangitāne o Wairarapa and other potential tenancies for the Matua Pā site.



Concept layout of Hillcrest School Site Dannevirke



Concept layout of Hillcrest School Site Pahiatua





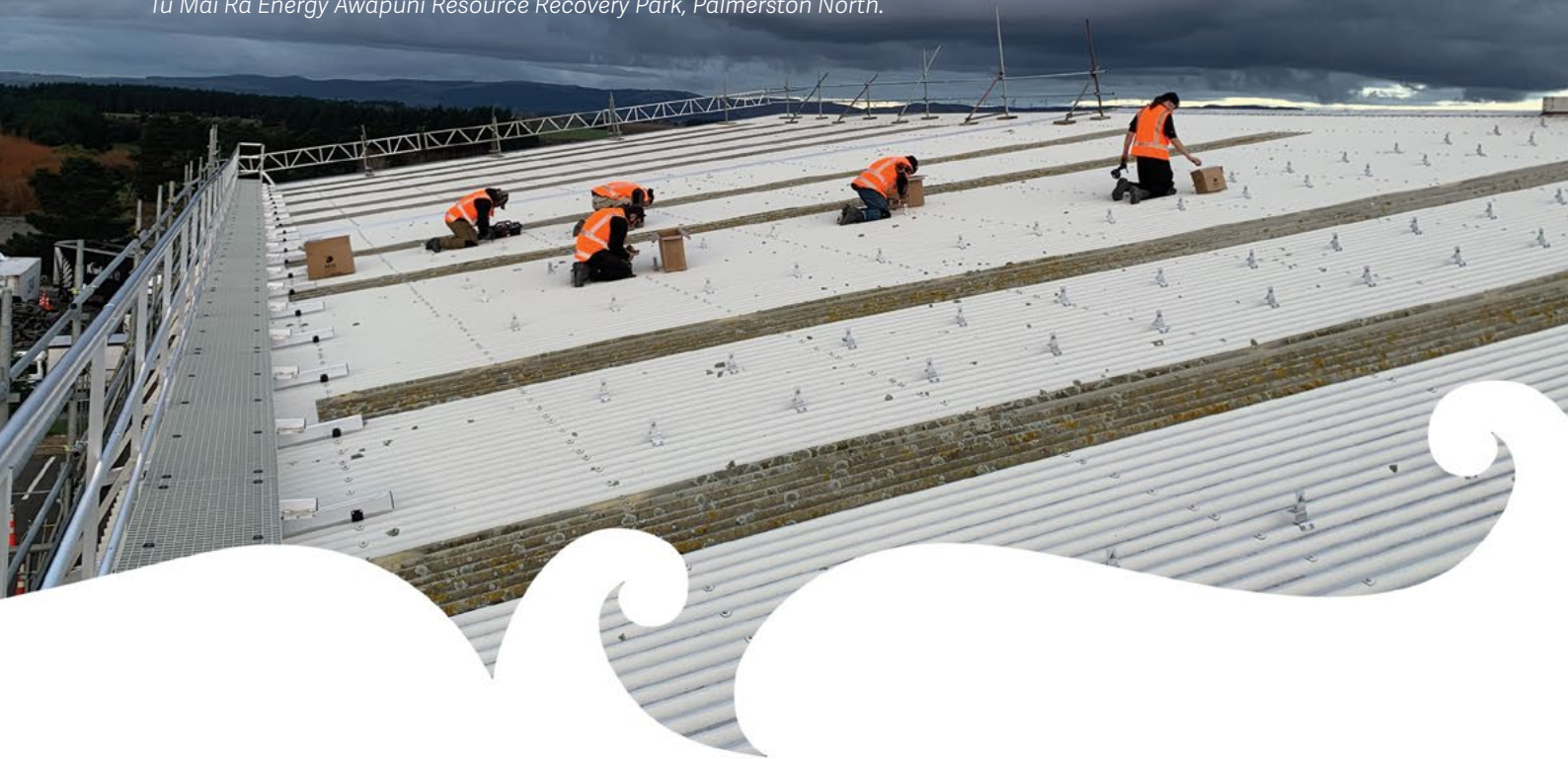
Design concept of Renall Street

However, almost all Government funding pathways were paused at the end of June 2024 and indications of when new programmes to support housing development will come into play are being keenly watched. Our efforts are therefore focused on preparing our sites to be ready for development as soon as funding becomes available.

The very exciting news was in September 2024 Renall Street which we managed to get into the line before the government funding shut down and was approved for further funding support by MHUD to build 10 affordable rental apartments. This is the only approval given to the region and reflects the speedy mahi from RTMRI to switch Matua Pā for this development. The Renall Street build process is underway now for conclusion in early 2026.

Concept layout of Matamau School Site





Future Land Holdings

Our longer-term view is to secure further property as the market demand and supply change and government funding becomes clearer. We are investigating opportunities as they present themselves for 2024/25 and beyond.

Existing Residential Properties

Our small existing rental portfolio is managed through the Property Brokers property management division with branches in Palmerston North, Masterton, Pahiatua, and Dannevirke. Given the age and state of the properties, maintenance, and refurbishment are ongoing and expensive.

Our properties include:

- The headmaster house, Matamau School
- The headmaster's house Hillcrest School Pahiatua
- A 3-bedroom home in Pahiatua
- A 2-bedroom residence in Woodville used by a Social Services Provider
- A leased block of land 37 hectares south of Woodville
- A leased block of land 5 hectares Wingate Rd Masterton
- A 5-acre block of land, Eketāhuna and
- A 4-bedroom villa, Masterton used by 4 small businesses.

Forestry

As already reported through the Trust we are still in the process of renegotiating the Ngāumu Forestry Lease Agreement with JNL as rightful owners.

Te Taiao

Solar Energy

Tū Mai Rā Energy is in its 4th year of existence. It has been on a growth trajectory both in terms of an increased pipeline of work and having the capability and capacity to meet those demands. While this work presents great opportunities, new challenges also arise.

Growth in the Taitokerau region has required the establishment of a northern hub. TMRE Northland will be launched in the next financial year. The approach has been to purchase 50% of another Solar Business located in Whangarei. Solartive, a Māori owned business and TMRE will team up to manage the burgeoning pipeline of work this region has provided.

The TMRE annual report is separate from this report.



Wai Ora

Miro LP

We have kept our investment in Blueberries. This will be a long process, however, if the markets change to where we could consider more aspects of the value chain in the future, then it will go through our Due Diligence process of new business opportunities.



Strawberries

An investigation into 26 Seasons vertically integrated indoor growing facilities of Strawberries was undertaken during the 2023 / 2024 financial year. While the strawberries tasted great the business model didn't meet our investment goals.



Te Pou Hononga

This is a new Pou for RTMRI. Discussions have commenced with both rūnanga in relation to economic development. It is expected that these discussions will only increase over time as momentum is generated by our individual and collective ideas of growing our future for our mokopuna.

Management and Operations of TMRI

The 2023 / 2024 year saw an uplift to the RTMRI, board, and staff.

A new set of Directors joined us, Lucy Griffiths – champion of the Wāhi Whare Pou, and Joe Hanita champion of the Whai Rawa Pou. They joined existing Directors Aaron Karena, Chair of the Audit and Risk Committee for the group and champion of Te Taiao Pou, Marise Kerehi Stuart, Champion for the Wai Ora Pou, Sonya Rimene, Champion of Te Pou Hononga, and Richard Jones, Chair.

The RTMRI staff included Michael Jamieson, Chief Operating Officer, and his housing team of Shaun Lines and Malcolm Thomas. Elaine Durie, Operations Manager and Executive Assistant, Shontelle Peeti who managed the RTMRI Operations and Administration.

Summary

This year has seen a new alignment of staff and directors working towards the goals of RTMRI. The evolution of strategy and the willingness to adapt quickly to opportunities has been a hallmark of this year. I think of the pivot done to move Renall Street into a Government process that for all intent and purpose had been completed, as an excellent example of agility. Working with the Directors has been and continues to be an incredible experience, especially with our Chair, Richard Jones.

I am exceptionally proud of our small yet highly skilled team that produces quality work for the benefit of our people of Rangitāne. To the staff, thank you for a great year!

Tini whetū ki te rangi, ko Rangitāne ki te whenua!

Mauri tū, mauri ora,



Darrin Apanui
Rangitāne Tū Mai Rā Group CEO



TŪ MAI RĀ

ENERGY

Annual Report
2023 -2024



Directors Report Tū Mai Rā Energy 2023 -2024

*He Ara Hiko, he Ara Tautaiiao
He Ara Whanake, te Ara Tū Mai Rā ē,
Haumie hui e, tāiki ē*

Tēnā koutou katoa,

E ngā rau huia o Rangitāne huihui mai rā e,

Nei rā mātou te pōari whakahaere o Tū Mai Rā Energy e mihi ana ki a koutou katoa.

Overview

The year ending 30 June 2024 has been a challenging one for Tū Mai Rā Energy as we balance ambitious growth with expanding our capacity and capabilities. TMRE is increasingly recognised as a competitive force in the renewable energy sector, securing several sizable commercial projects through rigorous processes. Meeting customer expectations for these more complex and larger-scale projects has been challenging for our small team at times requiring extraordinary efforts. With the Board's guidance, TMRE has continued to make meaningful strides toward delivering on our strategic goals.



Highlights

- **Regional Expansion:** Worked on enhancing local partnerships and creating employment opportunities.
- **Acquisition:** Acquired a 50% stake in a Māori-owned solar provider from Whangarei. This helps to further our goal of empowering local communities.
- **Major Projects:** Launched a significant project in Te Tairāwhiti, partnering with local contractors to increase installation capacity, which is set to expand over the next year.
- **International Partnership:** Built direct relationships with Chinese renewable energy manufacturers, improving our supply chain's cost-efficiency and ensuring ethical practices.
- **Innovation:** Partnered with Māori energy retailer, Nau Mai Rā to develop advanced power-sharing solutions, including specialised billing models, with a focus on those most in need.

Motatau Marae, Motatau

Strategic Initiatives

This year, our primary strategic focus was on expanding the business. We invested in building our presence in Central Districts, Northland, and Te Tairāwhiti while exploring opportunities in the Rangitāne rohe. We completed installations in Palmerston North and Masterton, with a focus on growing our presence in these areas. In Northland and Te Tairāwhiti, we provided critical opportunities to establish operational bases. Our business model improvements included moving to larger premises, expanding our team, and refining internal processes to support our growth and operational scale.



Challenges

TMRE faced challenges this year in managing customer service and communications, effectively handling human resources, travel, and logistics, and overseeing the complex process of acquiring another business. Additionally, transitioning focus from working 'in the business' to a more strategic role of working 'on the business' has required considerable adjustment and strategic foresight to ensure long-term growth and operational efficiency.



*Matawaia Marae,
Matawaia*

People and Culture

TMRE's team has been instrumental in driving our success. Rooted in Māori values, our company culture emphasises dedication and commitment to energy equity for low-income and vulnerable communities. This year, our workforce expanded from 9 to 22 full-time employees (FTEs), a growth that reflects our scaling ambitions and commitment to community-focused renewable solutions.



Otiria Marae, Moerewa



Ngā Pōtiki Project (Ngā Potiki whānui, Generation Homes, Ministry of Housing and Urban Development, Minister Hon Tamati Coffey and Hon Peeni Henare), Tauranga

Looking Ahead

Entering our fifth year, TMRE's strategic vision is focused on building new partnerships, enhancing technological capabilities, and fostering deeper community engagement. Our commitment to addressing energy hardship remains central to our mission, and we will continue using the power of Tāmanuiterā to deliver lasting benefits for New Zealand communities. In the coming year, we will concentrate on sustainable growth, innovation, and furthering our social impact.

Acknowledgements

E mihi kau ana ki ngā whānau, ngā hapū o te iwi o Rangitāne. Huri noa kia koutou ngā rangatira e arahi ana i ngā mahi hei painga mō te iwi whānui o Rangitāne. Thank you for your support, and guidance, and for keeping us on kaupapa. To the TMRE team, and community partners for their continued dedication and hard work. By leveraging our collective efforts, we navigate the challenges, including communications, resource constraints and a demanding project environment. Our vision and aim is to improve and deliver superior customer service.

Ngā manaakitanga,
The Board of Directors
Tū Mai Rā Energy



Richard Te Hurinui Jones – Director



Darrin Apanui – Director



Janet Carson – Director

CEO's Report

Tēnā koutou e te whānau whānui o Rangitāne,

E ngā rau rangatira o ngā marae o Rangitāne, ngā whānau, ngā hapū otirā te iwi e tau nei.

Nei rā mātou ngā kaimahi o Tū Mai Rā Energy e mihi atu nei, tēnā koutou, tēnā koutou, tēnā rā tātou katoa.

E whai ake nei ngā tai tirohanga kōrero mō ētahi o ngā kaupapa whakahirahira kua oti ake tātou.

Ko Matiu Taurau tōku ingoa he uri nō Rangitāne, Ngāti Kahungunu, Ngāpuhi me Ngāi Tahu ko au te Kaiwhakahaere Matua o Tū Mai Rā Energy.

We welcome and invite you to share in our highlights of 2023/2024.

Nau mai rā e te whānau!



Matiu Taurau – CEO



Anthony Pearse – GM



Tū Mai Rā Energy (TMRE) - For the Year Ended 30 June 2024

Since our inception, TMRE has focused on sustainable growth rooted in cultural values and a commitment to supporting communities. Over the past year, we have extended our reach to areas of high need, particularly Northland, Central Districts, and Te Tairāwhiti.



Ngā Potiki Project, Tauranga.



Whakatohea Project (Stacey Semmins), Otaia.



Mangatawa Project, Tauranga.



Whakatohea Project (Hohepa Hei), Opotiki & Pōtahi Marae, Te Kao Setup

Key Activities

This year saw TMRE establish operations in Tamaki-nui-a-Rua Dannevirke and Whakaoriori Masterton. We acquired a 50% stake in Solartive, a Māori-owned solar provider in Whangarei. In doing so we have enhanced local partnerships and employment opportunities, especially for vulnerable whānau in the regions. We've also launched a major project in Te Tairāwhiti, partnering with Gisborne contractors and planning to expand installation capacity in the region over the next year.

In April 2024, we visited China to connect with renewable energy manufacturers, enhancing our supply chain, ensuring ethical practices, and securing better pricing. This direct relationship supports consistent and cost-efficient supply, helping us manage costs in a competitive market.

TMRE continues to innovate, partnering with companies like Nau Mai Rā to develop advanced power-sharing solutions. These partnerships enable us to create specialised billing and battery control models, ensuring that the benefits of our projects reach those most in need.



Michael Jamieson and Matiu Taurau at Solis Factory, China.

TMRE team with Solartive outside Solartive office, Whangarei.





Apumoana Marae



Tau Henare Marae, Pipiwai.

Operational Impact

Our operations had a meaningful impact, with installations on over 60 social homes in Waikato, Tauranga, and Otaki, 10 marae projects (five with battery systems), and 25+ off-grid systems for vulnerable whānau in Hauraki, Port Waikato, and Te Kao. Successfully completing the Palmerston North City Council tender further demonstrated our capabilities. Notably, 80% of our projects are focused on communities in hardship, with only 15% receiving government funding, reflecting our dedication to creating self-sustaining, resilient communities.



Mohinui Marae, Waiomio.

Financial Performance

TMRE achieved a 70% revenue increase over the prior year, driven by a robust project pipeline. However, profitability declined due to delayed income from key projects scheduled for completion in the 24/25 fiscal year. We saw a 12% improvement in gross margin, thanks to lower contractor costs and favorable equipment pricing, though operational efficiency fell 14% below target due to travel demands from out-of-town projects.

Tū Mai Rā Energy won two SEANZ Awards this year for Best Medium Business and Runner Up Best Community Project. The recognition helps to raise our profile as a Māori-owned and Māori-led, energy solutions company. It also holds us accountable to better improve our customer service and communications while staying committed to the kaupapa of specialising in delivering solar power solutions.



2024 Winner Best Medium Business
2024 Runner Up Best Community Project
2023 Runner Up Entelar Best Medium Business



Ice Solutions, Gisborne.



Makaraka School, Gisborne.

Future Outlook

Our focus for FY 24/25 is sustainable growth, with streamlined operations, sales, and customer care supporting expanded hubs in Northland, Central Districts, and Bay of Plenty. Key projects include the Rangitāne Utility Farm, the Te Kao Community Project (20 homes), and solar installations for marae across the North Island. Priorities include expanding solar hubs, launching new products, building our brand nationwide, and attracting investment to drive sustainable energy for communities across Aotearoa New Zealand.

Acknowledgements

I am deeply grateful to our directors and team for their dedication through a challenging year. Our hard work was recognised with the Best Medium-Sized Business award and a runner-up position for the best community project. Despite a small team and pool of resources along with complex and challenging demands, our team continues to show up and makes a difference. Thank you to you all.

Kaati ake rā, ko tōku kōrero whakamutunga he mihi nui ki tōku tīma kaimahi o Tū Mai Rā Energy, a, ki ngā pou rangatira o te pōari whakahaere. Ahakoa ngā piki me ngā heke o tēnei tau kua eke panuku, kua eke tangaroa tātou. Nā tō koutou kaha tautoko, pūmau ki te kaupapa e puawai ana ngā hua.

Nei rā he ara tautaiāo, toitū mō te whenua me te taiao, hei ara oranga mō te iwi.

Ngā manaakitanga nā,
Matiu Taurau
CEO, Tū Mai Rā Energy



FINANCIAL REPORT



INDEPENDENT AUDITOR'S REPORT

To the Trustees & Beneficiaries of Rangitane Tu Mai Ra Trust - 2024 Audit

Reporting Entity

The reporting entity is Rangitane Tu Mai Ra Trust (the Trust Group) and the special purpose consolidated financial statements have been prepared and audited pursuant to the Trust Deed. The Group is made up of;

Rangitane Tu Mai Ra Trust – Parent Entity

Tu Mai Ra Investments Limited Partnership – Subsidiary Entity

Opinion

We have audited the consolidated financial statements of the Group, on pages 9 to 29 which comprise the Balance Sheet as at 30 June 2024, the Statement of Profit or Loss and Statement of Changes in Equity for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Group for the year ended 30 June 2024, on pages 9 to 29, are prepared, in all material respects, in accordance with the accounting policies as detailed within the Notes to the Financial Statements in accordance with the *Special Purpose Financial Reporting for For-Profit-Entities (SPFR-FPE)* accounting framework as published by chartered accountants Australia New Zealand (CAANZ).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Group.

Emphasis of Matter – Basis of Preparation

The basis of preparation of the financial statements is set out on page 13, further the financial statements have been prepared for the Trustees & Beneficiaries only. As a result, the financial statements may not be suitable for another purpose.

Restriction on Responsibility

This report is made solely to the Trustees & Beneficiaries, as a body, in accordance with the Trust Deed. Our audit work has been undertaken so that we might state to the Trustees & Beneficiaries those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees & Beneficiaries as a body, for our audit work, for this report, or for the opinions we have formed.

Other information

The Trustees are responsible on behalf of the Group for the other information. The other information comprises the directory but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Trustees are responsible on behalf of the Group for determining that the reporting framework adopted is acceptable in the Group's circumstances, for the preparation of the financial statements and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

Auditor's Responsibilities for the Audit of the Financial Statements - continued

- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern.

- If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. Fred Cookson is the Audit engagement partner.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at www.xrb.govt.nz/standards-for-assurance-practitioners/auditor's-responsibilities/

Other Regulatory Matter – Preparation & Audit of Financial Statements

The Trust operates pursuant to the Rangitane Tu Mai Ra Trust - Deed of Trust dated the 28th of March 2014 and the consolidated financial statements are prepared and audited in accordance with paragraphs 10.1 and 10.2 of the Deed of Trust.

Cookson Forbes & Associates Ltd

Chartered Accountants
96 Waioweka Road
OPOTIKI, New Zealand

19th September 2024

Statement of Profit or Loss

Rangitāne Tū Mai Rā Trust Consolidated For the year ended 30 June 2024

	NOTES	2024	2023
Income			
Business Income	3	3,272,604	2,390,421
Management Fees	3	180,000	180,000
Interest and Investment Revenue	3	1,150,643	802,611
Funding	3	1,497,114	2,004,044
Other Income	3	8,670	38,955
Rental & Royalty Income	3	153,452	93,927
Share of Profit/(Loss) from Other Entities	3	83,644	(31,868)
Total Income		6,346,127	5,478,089
Cost of Sales			
Opening Stock		223,836	195,558
Direct Costs	4	1,563,552	1,245,384
Closing Stock		(106,094)	(223,836)
Total Cost of Sales		1,681,293	1,217,106
Gross Profit		4,664,834	4,260,983
Expenses			
Administration & General Working Expenses	5	1,624,085	1,929,376
Employment Related Expenses	5	2,030,024	1,369,333
Feasibility Expenses	5	584,854	25,744
Property Expenses	5	95,878	116,457
Total Expenses		4,334,841	3,440,910
Operating Profit/(Loss) Before Non-cash Adjustments		329,992	820,073

These financial statements should be read in conjunction with the accompanying notes to the financial statements and Independent Auditors Report.

	NOTES	2024	2023
Non-cash Adjustments			
Depreciation	6	(50,506)	(89,359)
Property Revaluations	7	5,213,322	185,000
Realised Capital Gain on Asset Sales	7	284,378	3,261
Revaluation of Investments	7	2,314,176	(1,395,112)
Total Non-cash Adjustments		7,761,370	(1,296,210)
Operating Profit/(Loss)		8,091,362	(476,137)
Less Other Movements			
Imputation Credits Converted to a Loss		25,366	26,339
Overseas Tax Credits Lost		12,964	9,988
Cultural and Environmental Expenses	8	201,538	411,802
Total Other Movements		239,868	448,128
Net Profit/(Loss)		7,851,494	(924,265)

These financial statements should be read in conjunction with the accompanying notes to the financial statements and Independent Auditors Report.

Balance Sheet

Rangitāne Tū Mai Rā Trust Consolidated As at 30 June 2024

	NOTES	30 JUN 2024	30 JUN 2023
Assets			
Current Assets			
Cash and Bank	9	4,154,785	9,997,731
Trade and Other Receivables	10	2,267,218	1,759,957
Income Tax Receivable		240,144	204,809
Inventories & Work in Progress	11	177,401	251,696
Total Current Assets		6,839,548	12,214,193
Non-Current Assets			
Intangibles	12	3,030,508	2,466,273
Investments	13	33,450,916	25,201,700
Investment Property	14	5,735,985	3,757,830
Property, Plant and Equipment	15	10,601,969	7,598,883
Total Non-Current Assets		52,819,377	39,024,686
Total Assets		59,658,926	51,238,879
Liabilities			
Current Liabilities			
Trade and Other Payables	17	1,552,314	1,046,074
Provisions	18	96,103	33,791
Total Current Liabilities		1,648,417	1,079,865
Total Liabilities		1,648,417	1,079,865
Net Assets		58,010,509	50,159,015
Equity			
Trustee Income Account		16,133,833	8,282,339
Trust Capital Account		41,876,676	41,876,676
Total Equity		58,010,509	50,159,015



Sonya Rimene - Chairperson

Date: 19.09.2024



Piri Te Tau - Deputy Chair

Date: 19.09.2024

These financial statements should be read in conjunction with the accompanying notes to the financial statements and Independent Auditors Report.

Special Purpose Financial Statements Rangitāne Tū Mai Rā Trust Consolidated

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST), where applicable, except for accounts payable and accounts receivable which are stated inclusive of GST.

	2024	2023
3. Analysis of Income		
Business Income		
Sales - Solar Systems	3,252,744	2,365,738
Sundry Income	19,861	24,683
Total Business Income	3,272,604	2,390,421
Management Fees		
Forestry	180,000	180,000
Total Management Fees	180,000	180,000
Interest and Investment Revenue		
Continuity Capital	48,030	25,784
Interest Received	820,326	651,552
Mercer PIE Income	36,833	59,523
Salt Income Funds	92,273	30,870
Mint Diversified Income	85,475	20,684
Te Ahumairangi Global Equity Income	61,665	-
Te Puia Tapapa Dividend	6,042	14,197
Total Interest and Investment Revenue	1,150,643	802,611
Funding		
DOC - Contribution to Rangitane Ecological Services Entity	50,000	-
DOC - Environmental	-	65,000
Ministry for the Environment - Fresh Water Management	312,000	308,000
Ministry for the Environment - Resource Management Act Reform	-	55,000
Ministry for the Environment - Wairarapa Moana natural resources arrangement	-	993,150
Ministry of Justice - Crown contribution to Rangiwahaka-ewa and Ngāti Hamua	500,000	-
Ministry of Justice - Makirikiri Reserve	-	26,957
Ministry of Justice - Te Arawhiti Iwi Response	-	50,000
Horizons Regional Council - National Policy Statement Freshwater Management (NPSFM)	-	(20,000)
Ministry of Housing and Urban Development	425,625	-
Ministry of Health - Iwi Maori Partnership Board	-	525,937
Ministry of Primary Industries	100,000	-
Te Puni Kokiri	109,489	-
Total Funding	1,497,114	2,004,044

	2024	2023
Other Income		
Beehive Site Lease	4,320	6,455
Cultural Income	-	12,500
Depreciation Recovered	4,350	-
Fee for Service - Administration	-	20,000
Total Other Income	8,670	38,955
Rental Income		
Rent Received - Commercial	87,562	36,967
Rent & Royalties Received	14,782	-
Rent Received - Residential	51,108	56,960
Total Rental Income	153,452	93,927
Share of Profit/(Loss) From Other Entities		
Miro LP Group		
Miro LP Group	(11,778)	(12,757)
Non-Deductible Share of Expenses	784	10,960
Total	(10,994)	(1,796)
Castlerock LP		
Castlerock LP - Share of Income	114,408	-
Total	114,408	-
Coninutiy Capital No.4 & No.6 LP		
Continuity Capital - Share of Profit/(Loss)	61,439	1,778
Total	61,439	1,778
Hapai Commercial Property LP		
Hapai Commercial Property - Share of Income/(Loss)	24,980	-
Total	24,980	-
Hillfarrance LP		
Hillfarrance LP Share of Income/(Loss)	(84,164)	(25,459)
Non Deductible Share of Expenses - Hillfarrance LP	(21,758)	(7,300)
Total	(105,922)	(32,759)
Te Puia Ta Papa LP		
Te Puia Tapapa - Share of Income/(Loss)	(267)	909
Total	(267)	909
Total Share of Profit/(Loss) From Other Entities	83,644	(31,868)
Total Analysis of Income	6,346,127	5,478,089

	2024	2023
4. Cost of Sale Analysis		
Opening Stock	223,836	195,558
Direct Freight	28,976	18,983
Direct Subcontractor	215,253	43,157
Purchases	1,319,323	1,183,244
Closing Stock	(106,094)	(223,836)
Total Cost of Sale Analysis	1,681,293	1,217,106
	2024	2023

5. Analysis of Expenses (excl. depreciation)

Administration & General Working Expenses

Accident Compensation Levy	2,300	730
Accounting	65,772	58,323
Advertising	30,713	385
Advisory Services	220,051	239,487
AGM Expenses	34,233	36,973
Auditor Fees	37,215	33,630
Bank Fees	1,935	1,115
Conference Expenses	8,382	2,578
Computers and Technology	25,285	16,889
Consultant & Contractor Fees	257,585	23,800
Covid 19 Expenses	-	229,420
Database	477	3,180
Donated Assets	166,143	-
Elections	-	11,494
Entertainment	25,201	19,832
General Expenses	2,744	86,027
IMPB Trustee Expense	-	617,713
Insurance	53,548	51,130
Interest	2,050	592
Investment Administration	4,381	-
Investment Advice	44,032	20,331
Koha	1,030	16,199
Legal	90,811	102,346
Non Deductible Expenses	1,498	300
Office Expenses	132,354	82,051
Plant & Equipment Hire	3,666	(45)
Professional Advice	5,172	1,393
Property Valuation	11,780	-
Repairs & Maintenance	2,436	1,413

	2024	2023
Sponsorship	40,850	-
Staff Expenses	3,897	2,459
Staff Training	72,973	4,676
Strategic Plan	5,520	99,180
Subcontractors	-	3,460
Subscriptions	15,642	15,051
Training and Seminars	4,623	1,590
Travel & Accommodation	159,901	67,755
Trust Deed Review	16,546	29,556
Vehicle Expenses	61,304	41,838
Venue Hire	360	217
Website	11,676	6,310
Total Administration & General Working Expenses	1,624,085	1,929,376
Employment & Governance Related Expenses		
Business Manager	99,048	246,746
Directors Fees	168,500	186,001
IMPB Trustee Fees	-	17,134
Trustee Fees	94,000	91,000
Wages	1,668,476	828,453
Total Employment & Governance Related Expenses	2,030,024	1,369,333
Feasibility Expenses		
Feasibility - Ministry of Housing and Urban Development	478,189	-
Feasibility - Ministry of Primary Industries	100,000	-
Feasibility Expenditure - Non Deductible	6,665	25,744
Total Feasibility Expenses	584,854	25,744
Property Expenses		
Property Rental Repairs & Maintenance	32,757	51,422
Property Management Fees	8,994	8,894
Rates	54,127	49,880
Valuation Fees	-	6,260
Total Property Expenses	95,878	116,457
Total Analysis of Expenses (excl. depreciation)	4,334,841	3,440,910
	2024	2023
6. Depreciation		
Rangitane Tu Mai Ra Trust	11,550	44,392
Tu Mai Ra Investments Limited Partnership	7,648	7,651
Tu Mai Ra Energy Limited Partnership	31,308	37,315
Total Depreciation	50,506	89,359

2024

2023

7. Non-Cash Adjustments

Property Revaluation Gain (Loss)

Rangitane Tu Mai Ra Trust	3,144,500	-
Tu Mai Ra Investments Limited Partnership	2,068,822	185,000
Total Property Revaluation Gain (Loss)	5,213,322	185,000

Realised Gains and (Losses) on Asset Sales

Realised Gains and Losses on Asset Sales	284,378	3,261
--	---------	-------

Revaluation of Investments & ETS Units Gain (Loss)

ETS NZU's Revaluation	564,235	(2,105,355)
Revaluation of Investments Gain/(Loss) - Castlerock LP	(109,210)	-
Revaluation of Investments Gain/(Loss) - Continuity Capital No. 4	306,920	348,448
Revaluation of Investments Gain/(Loss) - Continuity Capital No. 6	160,109	(56,110)
Revaluation of Investments Gain/(Loss) - Hapai Commerical Property	(4,467)	-
Revaluation of Investments Gain/(Loss) - Magic Memories	(28,514)	-
Revaluation of Investments Gain/(Loss) - Mercer	(49,662)	170,067
Revaluation of Investments Gain/(Loss) - Mint	39,349	72,461
Revaluation of Investments Gain/(Loss) - Salt Income	115,457	130,786
Revaluation of Investments Gain/(Loss) - Salt Global	(18,104)	44,591
Revaluation of Investments Gain/(Loss) - Te Ahumairangi Global Equity	204,222	-
Revaluation of Investments Gain/(Loss) - Te Karu O Te Ika Poari Hauora Limited	1,149,544	-
Revaluation of Investments Gain/(Loss) - Te Puia Tapapa LP	(15,703)	-
Total Revaluation of Investments & ETS Units Gain (Loss)	2,314,176	(1,395,112)

Total Non-Cash Adjustments	7,811,876	(1,206,851)
-----------------------------------	------------------	--------------------

2024

2023

8. Analysis of Cultural and Environmental Expenses

Cultural Expenses	3,624	3,520
Fresh Water Management	306,400	292,661
Iwi Environmental Management Plan	2,231	21,303
Submissions to Regional Councils	(3,962)	299
Sub Committee - Pataka Kai	3,446	-
Takutai Moana Application	(110,201)	94,018
Total Analysis of Cultural and Environmental Expenses	201,538	411,802



RANGITĀNE

o Wairarapa Inc

Annual Report
2023 -2024



*Tuituia mai ra koutou ki tēnei kōrero
Tuituia mai me ō koutou mate, otirā ki ngā
mate huhua o te wā kāinga, e moe, e oki ki a
tātou te hunga ora e tangi nei*



From the Co-Chairs

Tēnā koutou e te whānau o te Iwi o Rangitāne o Wairarapa,

The months have flown by, and we have been busier than ever. Our co-chairs were elected at our first Board meeting in February 2024.

Our first task was to build on and understand the past work of the previous board and the legacy we must uphold on behalf of our tūpuna before moving forward.

We conducted a review of our strategic documents, legal structure, policies, and processes of the Rūnanga and the Board to ensure they were “fit for purpose”.

We learned that while most of our Rūnanga policies, practices, and procedures are robust some updating was required. This also applied to the governance policies underpinning the board.

We needed to review our strategic plan and working alongside the Pou Matua and Te Tira Ahurea we set about getting an agreed strategy sorted. Each Board member with the respective Pou Matua is now responsible for specific portfolios/whaingā. In all there are five whaingā, Ahurea, Taiao, Oranga, Ōhanga and Te Hāpai Ō.

While all the five whaingā are important, there is an acknowledgment that our Ahurea and Taiao are the punga that provide the foundation for the work of the Rūnanga including the maintenance and strengthening of our tikanga as an Iwi.

We have also identified that the current legal structure of the Rūnanga in the post-settlement environment needs to be improved upon. We are working on what that new legal structure might look like, without losing the Rūnanga kaupapa while retaining the Rūnanga Board as the matua board for any new structure. We look forward to discussing further with you about this.

One of the whaingā is Ōhanga or Economic/Business Development. The purpose of this rōpū is to “Enable Mana Motuhake and Tino Rangatiratanga of whānau, hapū, and marae through a thriving Rangitāne o Wairarapa economy.”. It represents an intentional step toward economic strength and reducing our reliance upon government contracts.

It is intended that this whaingā will operate under a newly established company structure and will serve as our investment arm seeding new business venture opportunities for the organization and whānau alike.



To achieve our restructuring goals, we supported our Pou Whakahaere to build a dedicated support team around her and welcomed Shelly Haira as her new Pou Whakarite and Board secretary and Karlene Rhind as our new Pou Whakarite Matua. All the managers are now strongly managed by our Pou Whakahaere, who can focus on the strategic aspects of the organization while still having oversight of her managerial responsibilities.

Te Whaingā Ōhanga is led by Jack Morris supported by Jo Hayes and Dottie Whittaker. We have already been busy looking for business opportunities and external business funding. The other four Whaingā continue to grow and become stronger. Board member leads are Ahurea – Piri Te Tau with Dany Haira and Manawaroa Sproat, Taiao–Jo Hayes with Violet Edwards-Hina, Oranga – Piri Te Tau with Dany Haira and Violet Edwards-Hina, Te Hāpai Ō – Manawaroa Sproat with Dottie Whittaker. Each whaingā has its plan signed off by the Board.

We also re-established the audit and risk committee where we meet four times a year to ensure we are maintaining best practices. The role of this body will become increasingly important as the Rūnanga expands into the economic development field.

The performance review of the Pou Whakahaere will be completed by the Board before the AGM a task well overdue by two years.

We want to extend our thanks to our management team and staff of Rangitāne o Wairarapa Inc. for sticking in there through these changes and stepping up to ensure the ongoing and smooth running of our mahi. We are grateful to Te Tira Ahurea capably led by Mike Kawana and Raumahora Waata supported by Suni Brown, Tina Te Tau-Brightwell, Renee Rimene, and Anahera Karaitiana-Baker.

And we want to acknowledge and thank our Pou Whakahaere Mihirangi Hollings for her leadership through these times of change. The tasks have been daunting at times, but she has managed the pathway through these admirably.

We look forward to another busy year in 2025 and want to acknowledge and thank our Board members Violet Edwards-Hina, Dany Haira, Manawaroa Sproat, Piri Te Tau, and Dottie Whittaker for all your hard work. As we head into our Hui ā Tau we remind whānau that you get the chance to elect/re-elect Board members as part of the three-year governance cycle.

Finally, we acknowledge the many years of mahi, aroha, and tautoko provided by our Koroua and Kuia as well as past kaimahi and volunteers. Thank you, Meri Kirihimete me te Tau Hou Pākehā.

Upoko ki runga, Rangitāne tū mai rā!

Ngā mihi nunui
Co-Chairs - Jo Hayes and Jack Morris



Rangitāne o Wairarapa Inc Annual Report 2023-2024

Pou Whakahaere

*Tēnā koutou katoa,
Whakarongo ake ki te tangi o te manu e karanga nei,
Tui tui tuituia!
Tuia i runga, tuia i waho, tuia i roto, tuia i raro,
Tuia te here Rangitāne!
Ka rongo te pō, ka rongo te ao,
Tihei mauri ora!*

E ngā mana, e ngā reo, e ngā karangaranga maha o Te Tapere nui o Whātonga, tēnei te mihi atu ki a koutou katoa. Ko te pūtake o tēnei rerenga kōrero, ko te whakakapi i ngā mahi o te tau kua pahure, ā, hei whakamahi atu ki ngā manaakitanga o ngā pukumahi o te tari o Te Hāmua. Upoko ki runga, Rangitāne Tū Mai Rā!

It is my privilege to present the 2023-2024 Annual Report, which reflects the mahi undertaken by the kaimahi of Rangitāne o Wairarapa Inc. This year, we have navigated challenges, innovated, and grown as we continue to serve our whānau, nurturing the wellbeing of Rangitāne o Wairarapa and Wairarapa whānui. Through strong governance, operational improvements, and community collaboration, we are taking meaningful strides toward our vision for Rangitāne o Wairarapa Inc. on the ground, every day, helping whānau flourish and hapū prosper.

This report showcases the achievements of the past year, guided by the values of Rangitāne. Through the combined efforts of whānau and our wider community, we have seen the benefits of our collective mahi in uplifting our mana motuhake and tino rangatiratanga.

A special acknowledgment is due to our kaimahi, members, and loyal supporters. Your dedication has upheld our kaupapa with unity, humility, and perseverance. E kore te puna o aroha e mimiti.

Strategic Planning and Future Direction

You will recall a new board was elected at our last AGM, and the first part of their term focused on reflecting on where the rūnanga has been, in order to plan for its future direction. During their strategic planning wānanga, five **Whaingā Matua** (key focus areas) were identified to guide our mahi: **Ahurea** (Culture), **Taiao** (Environment), **Oranga** (Wellbeing), **Ohanga** (Economic Development), and **Te Hāpai Ō** (Operations). These areas will shape our goals and initiatives for the coming year, ensuring our work aligns with the aspirations of our iwi.

Each Whaingā Matua is supported by clear goals and Key Performance Indicators (KPIs) to align our mahi with our guiding framework of **Rangitāne ki runga, Rangitāne ki waho, Rangitāne ki roto, Rangitāne ki raro**.

Ahurea me te Tuakiri

Connecting our people to their whakapapa, reo, and tikanga remains central to our kaupapa. This year, we delivered a range of cultural initiatives designed to foster identity, unity, and pride within our iwi.

Highlights

Tangata Rau, Tūranga Rau, Paepae Wānanga

A wānanga series aimed at strengthening tikanga and kawa on our marae. Held over two four-day sessions, the wānanga supported the spiritual and cultural roles of our Wairarapa paepae, fostering discussions on Wairarapatanga and our marae practices.

UN Special Rapporteur visit with Wairarapa Moana.



Kaumātua Lunch & Christmas at Matua Pā

A cherished event combining our annual kaumātua lunch with a Christmas celebration, bringing our people together to celebrate at Matua Pā.

Te Ōhākī o Paora Te Potangaroa

Our first celebration of Paora Te Potangaroa's ōhākī delivered at Te Ore Ore Marae in 1881. The event brought whānau together for a day of cultural reflection, and we plan to expand this in future years.

Ngāti Hāmua Kapa Haka

We continued to support kapa haka practices, particularly for the Rangitāne Regionals, the return of Wairarapa Moana, and celebrating the Pūkaha Tuku, fostering a collective sense of identity and pride.

Waka Tiwai Repatriation

Working alongside Aratoi and Kahungunu, we successfully returned a historic waka to its home in Pātea, a significant cultural milestone for our iwi.

Hāmuatanga

Matua Mike and Matua Manahi have continued to uphold the values of Hāmuatanga, fostering collaboration and unity within the iwi. It was a privilege to travel together with the whānau of Tamaki nui-ā-Rua to the Hui aa Motu in January and to attend the kura reo at Wairau, strengthening our collective commitment to te reo Māori and tikanga.



Te Tuku o Pūkaha fundraiser.



Tangata Rau, Tūranga Rau wānanga at Te Ore Ore marae & Onoke.



Tangata Rau, Tūranga Rau wānanga at Te Ore Ore Marae & Onoke.



Kaumātua Lunch 2023 at Matua Pā.



Te Tuku o Pūkaha fundraiser Kaimoana.



Te Hui aa Motu - Rangitāne o Wairarapa o Tamaki-nui-ā-Rua.

Te Taiao

Tina te Pū remains at the forefront of our environmental efforts, leading our advocacy and collaboration to protect Papatūānuku for future generations.

Highlights

Te Mana o Te Wai

We provided compelling evidence to select local committees on water issues, marking an important step in our environmental advocacy.

Hura Whenua

We collaborated with GWRC on flood management initiatives through the Hura Whenua project, which integrates mana whenua knowledge into decision-making processes.

Tauwhiro tangā me Tūranga Rau

Te Whānau Tiaki (social services team) and Tūranga Rau have been pivotal in addressing the growing needs of our whānau. They have delivered a range of services aimed at supporting whānau through complex challenges while building resilience and enhancing community wellbeing.

Highlights

Te Pae Oranga

Our panel ranked as one of the top performers across the motu, reflecting the team's unwavering dedication.

Whānaupapa Programme

Referrals to this programme (previously Strengthening Families) increased, proving its effectiveness in connecting whānau with the services they need.

Youth Expo

Te Māpu Arahi Taiohi successfully led our first Youth Expo in Masterton, bringing together youth workers and mentors. The positive feedback has paved the way for future events.

Tūranga Rau Learning Programme

Tūranga Rau celebrated milestones, supporting 12 taiohi from kura across Masterton and Carterton, with tailored mentoring and personalized support.

Organisational Growth and Development

This year saw significant growth for our organization, with increased staff numbers and operational capacity. We have carefully managed our resources to ensure we continue delivering high-quality services to our whānau.

Highlights

Staff Development

We invested in the professional growth of our kaimahi, supporting several in further education, with two kaimahi accepted into Master's programmes and three enrolled in Social Work degrees.

Māori Data Sovereignty

Four kaimahi engaged in a professional development apprenticeship focused on Māori Data Sovereignty, equipping our team with critical knowledge for future mahi.

Operational Growth

Our team has doubled in size over the past two years, with key hires in cultural, environmental, and social services, reflecting our expanding role and increasing demand in the community.

Conclusion

In summary, 2023-2024 has been a year of significant progress, resilience, and growth for Rangitāne o Wairarapa Inc. We have celebrated numerous successes, from cultural revitalisation and environmental advocacy to the expansion of our social services. However, we are mindful of the challenges ahead, particularly in managing increasing demand and navigating a shifting political landscape. We remain committed to upholding the values of Rangitānetanga as we continue to serve our people and protect our whenua.

Acknowledgments

I extend my heartfelt thanks to our kaumātua, community members, funders, and partners for their unwavering support throughout the year. Your guidance and contributions have been instrumental in helping us achieve our goals and serve our people.

To the kaimahi of Rangitāne o Wairarapa Inc., your aroha and dedication have been central to the success of this year's mahi. Ko koutou ā runga!

Ngā manaakitanga,
Mihirangi Hollings
Pou Whakahaere
Rangitāne o Wairarapa Inc.



Performance at Xmas at Matua Pā 2023.

Statement of Service Performance

Rangitāne O Wairarapa Incorporated

For the year ended 30 June 2024

'What did we do?', 'When did we do it?'

Rangitāne ki runga, Rangitāne ki waho, Rangitāne ki roto, Rangitāne raro!
Rangitāne o Wairarapa Inc, on the ground, everyday, helping whānau flourish and hapū prosper.

Description of Entity's Outcomes

During the financial year the "Society" achieved the following outcomes:

1. Te Tira Ahurea (Cultural Services)

Description and Quantification (to the extent practicable) of the Entity's Outputs	2024	2023
Delivery of expert cultural services (including tikanga o te marae advice, support, cultural supervision/coaching/mentoring to whānau and hapori)	2.4 FTE	1 FTE
Archival support Digitising and cataloguing Rangitāne o Wairarapa Inc archives	0.8 FTE	0
Members update Updating the registrations database	1.2 FTE	0
Event Coordination Kaumātua Christmas lunch, Xmas at Matua Pā, Waitangi Celebrations, Te Matatini Regionals Kapa and Day Trip, Paora Potangaroa, Matariki/Te Tuku, Tangata Rau, Tūranga Rau	1.6 FTE	0

2. Matua Pā

Description and Quantification (to the extent practicable) of the Entity's Outputs	2024	2023
Engagements with Tū Mai Rā Investments	0	5

3. Tina te Pū (Environmental Services)

Description and Quantification (to the extent practicable) of the Entity's Outputs	2024	2023
Partner with Greater Wellington Regional Council to design biodiversity outcomes	0.5 FTE	0
Design appropriate consent and river and land management options and pathways with Greater Wellington Regional Council	1 FTE	383
Develop monitoring approaches inclusive of mātauranga Māori and cultural values	0.5 FTE	0
Influence policy development through legislative and regulatory submissions.	1 FTE	0
Consultation engagements (including site visits, pre-consent, cultural consults)	N/A	353



The Statement of Accounting Policies and Notes to these Financial Statements form part of and should be read in conjunction with these Financial Statements. These Financial Statements should be read subject to the attached Audit Report.

4. Te Whānau Tiaki (Social Services)

Description and Quantification (to the extent practicable) of the Entity's Outputs	2024	2023
Te Ohu Whānau (Whānau Services)	87	69
Te Pae Oranga	101	125
Te Ohu Tamariki (SWiS)	90	72
Te Māpu Ārahi Taiohi (Rangatahi Unit)	85	98
Te Putanga o Te Hinu (Care and Protection)	64	75
Tūranga Rau	12	15

5. Leadership & Governance

Description and Quantification (to the extent practicable) of the Entity's Outputs	2024	2023
Representing Rangitāne in various fora e.g. huinga with partner organisations, representation on Aratoi, Pūkaha, Masterton District Council, South Wairarapa Māori Standing Committee, Wairarapa Regional Skills Leadership Group, Wellington Skills Leadership Group, Ko Wairarapa Tēnei, Wellington Regional Covid 19 Coordination Centre etc.	0.5 FTE 7 board members 5 non-board members	500+ hours



The Statement of Accounting Policies and Notes to these Financial Statements form part of and should be read in conjunction with these Financial Statements. These Financial Statements should be read subject to the attached Audit Report.

Statement of Financial Performance

Rangitāne O Wairarapa Incorporated

For the year ended 30 June 2024

'How was it funded?' and 'What did it cost?'

	NOTES	2024	2023
Revenue			
Donations, fundraising and other similar revenue	1	500	200
Revenue from providing goods or services	1	2,845,235	2,712,311
Interest, dividends and other investment revenue	1	104,983	62,189
Total Revenue		2,950,718	2,774,700
Expenses			
Volunteer and employee related costs	3	2,561,731	1,816,745
Costs related to providing goods or service	3	601,590	448,049
Grants and donations made	3	1,594	4,100
Other expenses	3	76,547	50,418
Total Expenses		3,241,463	2,319,313
Surplus/(Deficit) for the Year		(290,745)	455,388



The Statement of Accounting Policies and Notes to these Financial Statements form part of and should be read in conjunction with these Financial Statements. These Financial Statements should be read subject to the attached Audit Report.

Statement of Financial Position

Rangitāne O Wairarapa Incorporated As at 30 June 2024

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 JUN 2024	30 JUN 2023
Assets			
Current Assets			
Bank accounts and cash	4	3,302,597	3,314,882
Debtors and prepayments	4	224,493	556,481
Bank term deposits	4	408,500	350,000
Total Current Assets		3,935,590	4,221,363
Non-Current Assets			
Property, Plant and Equipment	5	247,453	213,606
Total Non-Current Assets		247,453	213,606
Total Assets		4,183,044	4,434,968
Liabilities			
Current Liabilities			
Creditors and accrued expenses			
Accounts Payable		34,175	33,827
GST Payable	7	75,584	78,919
Total Creditors and accrued expenses		109,759	112,746
Employee entitlements	7	204,788	162,981
Total Current Liabilities		314,547	275,727
Total Liabilities		314,547	275,727
Total Assets less Total Liabilities (Net Assets)		3,868,497	4,159,241
Accumulated Funds			
Accumulated surpluses or (deficits)	8	3,868,497	4,159,241
Total Accumulated Funds		3,868,497	4,159,241



The Statement of Accounting Policies and Notes to these Financial Statements form part of and should be read in conjunction with these Financial Statements. These Financial Statements should be read subject to the attached Audit Report.

Statement of Cash Flows

Rangitāne O Wairarapa Incorporated For the year ended 30 June 2024

'How the entity has received and used cash'

	NOTES	2024	2023
Cash Flows			
Cash Flows from Operating Activities			
Donations, Fundraising and Other Similar Receipts		500	200
Receipts from Providing Goods or Services		3,161,082	3,368,667
Interest, Dividends and Other Investment Receipts		104,983	48,188
Tax Refund		16,138	-
Net GST		(3,335)	(85,027)
Payments to Suppliers and Employees		(3,121,164)	(2,228,494)
Donations or Grants Paid		(1,594)	(4,100)
Other Operating Expenditure		(26,714)	(15,161)
Total Cash Flows from Operating Activities		129,896	1,084,273
Cash Flows from Investing and Financing Activities			
Payments to Purchase Investments		(58,500)	(250,000)
Sale of Property, Plant and Equipment		-	-
Payments to Acquire of Property, Plant and Equipment		(83,681)	(86,750)
Total Cash Flows from Investing and Financing Activities		(142,181)	(336,750)
Net Increase/(Decrease) in Cash		(12,285)	747,523
Opening Bank Accounts and Cash		3,314,882	2,567,359
Closing Cash		3,302,597	3,314,882
	NOTES	2024	2023
This is Represent by:			
Bank Accounts and Cash	4	3,302,597	3,314,882



The Statement of Accounting Policies and Notes to these Financial Statements form part of and should be read in conjunction with these Financial Statements. These Financial Statements should be read subject to the attached Audit Report.



